



AGENDA
ROARING FORK TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING
 THURSDAY, APRIL 9, 2026

MORGRIDGE COMMONS 815 Cooper Avenue, 2nd Floor, Glenwood Springs, CO 81601
8:30 a.m. – 11:00 a.m.

*The agenda is subject to change, including the addition of items 24 hours in advance or the deletion of items at any time.
 The order and times of agenda listed items are approximate and are intended as guidelines for the Board of Directors.*

Microsoft Teams Login Instructions: <https://www.rfta.com/board-meetings/>.

AGENDA ITEM	PURPOSE	TIME
1. CALL TO ORDER/ROLL CALL	Quorum	8:30 a.m.
2. APPROVAL OF MINUTES, page 3	Approve	8:31 a.m.
3. PUBLIC COMMENT	Public Input	8:33 a.m.
4. ITEMS ADDED TO AGENDA	Approve	8:35 a.m.
5. BOARD MEMBER COMMENTS	Comments	8:36 a.m.
6. PRESENTATIONS		
6.1. Roaring Fork Transportation Coalition Presentation – George Newman, John Bennett, Michael Miracle, Susan Marolt – Co-Chairs, Steering Committee of The Roaring Fork Transportation Coalition, <i>page 10</i>	Discussion	8:45 a.m.
6.2. Bus Stop Design Standards and Guidelines – David Johnson, Sustainability and Legislative Affairs Director and Hannah Klausman, Regional Planning Director, <i>page 11</i>	Discussion	9:45 a.m.
7. PUBLIC HEARING		
7.1. Resolution 2026-16: 2025 Supplemental Budget Appropriations – Paul Hamilton, Director of Finance, <i>page 13</i>	Approve	10:00 a.m.
7.2. Resolution 2026-17: 2026 Supplemental Budget Appropriations – Paul Hamilton, Director of Finance, <i>page 21</i>	Approve	10:10 a.m.
8. ACTION ITEMS		
8.1. Resolution 2026-18: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado) Declaring its Official Intent to Reimburse Itself with the Proceeds of Future Taxable or Tax Exempt Bonds for Certain Capital Expenditures to be Undertaken by RFTA; Identifying Said Capital Expenditures and the Funds to be Used for Such Payment; and Providing Certain Other Matters in Connection Therewith – Michael Yang, CFAO, <i>page 31</i>	Approve	10:20 a.m.
[Agenda Continued on Next Page]		

AGENDA ITEM	PURPOSE	TIME
9. BOARD GOVERNANCE PROCESS		
9.1. RFTA Board Strategic Planning Summit Agenda Overview – Kurt Ravenschlag, CEO; David Knapp, President, Marathon Leadership, page 38	Discussion / Approve	10:25 a.m.
10. INFORMATION/UPDATES		
10.1. CEO Report – Kurt Ravenschlag, CEO, page 40	FYI	10:50 a.m.
11. NEW BUSINESS FOR NEXT MEETING	Planning	10:55 a.m.
12. NEXT MEETING: Thursday, May 14, 2026	Planning	10:56 a.m.
13. ADJOURNMENT	Adjourn	10:57 a.m.

ROARING FORK TRANSPORTATION AUTHORITY

BOARD MEETING MINUTES

March 12, 2026

Board Members Present:

Greg Poschman, Chair (Pitkin County); Alyssa Shenk, Vice-Chair (Town of Snowmass Village); David Knight (Town of Basalt); Colin Laird (Town of Carbondale); Jeanne McQueeney (Eagle County); Art Riddile (Town of New Castle); Erin Zalinski (City of Glenwood Springs)

Board Members Absent:

Rachael Richards (City of Aspen)

Non-Voting Alternates Present:

Steve Smith (City of Glenwood Springs); Tom Fridstein (Town of Snowmass Village)

Non-Voting Members Present:

Alicia Gresley (City of Rifle), Tom Jankovsky (Garfield Board of County Commissioner)

Staff Present:

Kurt Ravenschlag, Chief Executive Officer (CEO); Paul Taddune, General Counsel; Craig Dubin, Chief of Staff (CoS); Erin Kemp, Chief Human Resources Officer (CHRO); David Pesnichak, Chief Operating Officer (COO); Jamie Tatsuno, Public Information Officer (PIO); Michael Yang, Chief Financial Administrative Officer (CFAO); Nicole Schoon, Executive Assistant; Kim Wells, Executive Assistant; Ian Adams, Director of Operations; Mike Christenson, Director of Maintenance; Paul Hamilton, Director of Finance; Angela Henderson, Director of Corridor & Trail; David Johnson, Director of Sustainability and Legislative Affairs; Hannah Klausman, Regional Director of Planning; Ben Ludlow, Director of Capital Projects; Jason Schelhaas, Director of Information Technology; Tammy Sommerfeld, Director of Procurement; Dawn Dexter, Operations Manager - Paratransit; Mike Hermes, Project Manager; Stephanie Stocking, Communications Project Manager; Zac Sutherland, Safety, Security, & Risk Manager; Jerediah Burianek, Senior Service Planner; Yazmin Carlson, Design and Creative Specialist; Jenna Coleman, Senior Procurement Specialist; Joni Christenson, Design and Creative Manager; Terri Glenn, Budget Analyst; Mary Harlan, Mobility Coordinator; Jud Lang, Facilities Maintenance Supervisor; Mark Scranton, Senior Talent Acquisition Specialist; Jason White, Sustainability Program Administrator; Blake Williams, Help Desk Technician

Visitors Present:

Lee Barger, (Transportation Engineer, City of Glenwood Springs); City of Aspen); Travis Elliot (Town of Parachute); Sam Guarino (Transportation Director, Town of Snowmass Village); Kevin Hettler, (CFO, Garfield County Libraries); Jamie LaRue, (Executive Director, Garfield County Libraries); Kim Owens, (HR Director, Garfield County Libraries); Ed Cortez, Claire Graff, Jackie Skala, Mark Reinhart (citizens)

Agenda

NOTE: Hyperlinks to the March 12, 2026 Board meeting video have been inserted for each Agenda item below. Please view video for additional information.

1. [Call to Order/Roll Call](#)

Chair Greg Poschman called the meeting of the RFTA Board of Directors to order at 8:30 a.m. on March 12, 2026. The Board Secretary conducted roll call, and a quorum was present.

2. [Approval of Minutes](#)

A motion was made by Alyssa Shenk and seconded by Colin Laird.

“I moved to approve the February 12, 2026, Board meeting minutes.”

The motion passed unanimously, 7-0, with no abstentions.

3. [Public Comment](#)

Chair Poschman opened the floor for public comments regarding items not on the March 12, 2026, Board agenda.

Claire Graff spoke regarding a detention facility located next to RFTA offices at 100 Midland Avenue in Glenwood Springs. She stated that, as a tenant, RFTA may have standing to raise concerns about the facility. She expressed concerns about reported safety issues, including emergency exits, evacuation planning, and fire systems, and referenced City acknowledgment of building conditions. She also raised concerns about detention conditions and the facility’s compliance with occupancy requirements.

She requested that the Board consider filing a complaint with the Midland Center Homeowners Association (HOA), review employee safety, and seek information from member jurisdictions regarding agreements related to U.S. Immigration and Customs Enforcement (ICE). She noted the facility’s lease is set to expire March 31 and encouraged the Board to act.

Public comment was closed at 8:34 a.m.

4. **Items Added to Agenda**

Chair Poschman requested any additions or changes to the March 12, 2025, Board meeting agenda.

None were proposed.

5. [Board Member Comments](#)

Chair Poschman asked whether Board members had any comments or questions on items not included on the agenda.

Art Riddile stated that this will be his final RFTA Board meeting after 10 years of service, including two years as Chair. He reflected on the challenges during the COVID pandemic and expressed appreciation for RFTA staff, as well as their collective efforts, including work in Washington, D.C., and securing funding during the pandemic. Riddile thanked Jeanne McQueeney for her guidance and support and acknowledged the late Markey Butler, noting their work together on the Destination 2040 Mill Levy. He expressed gratitude for the support received over the past decade.

Poschman stated that he wished to recognize Riddile’s final Board meeting and his years of service and leadership. He noted Riddile’s 20 years with the Town of New Castle, including service on Town Council from 2006 to 2016 and as Mayor from 2016 to 2026, as well as his tenure on the RFTA Board, including serving as Chair from 2018 to 2020. Poschman highlighted Riddile’s role as co-chair of the Destination 2040 campaign, which secured long-term funding for transit improvements, and his advocacy for Lower Valley service, including expanded service and increased ridership from New Castle. He expressed appreciation for Riddile’s contributions and leadership and wished him well in his next role.

McQueeney expressed appreciation for Riddile’s leadership and her time serving with him over the past 10 years, noting he will be greatly missed. She acknowledged his contributions during the COVID-19 pandemic and wished him well in his transition to teaching.

Shenk expressed appreciation for Riddile’s service throughout her tenure on the Board and recognized his work on the Destination 2040 effort, noting its lasting impact on RFTA. She added that his presence and voice will be missed and thanked him for his service.

Tom Jankovsky stated that he has worked with Riddile for many years and recognized his contributions to the Town of New Castle. He noted Riddile’s strong advocacy for his community, success in securing grants, and support for infrastructure efforts. He also acknowledged his balanced approach in representing diverse perspectives and congratulated him on his years of service.

David Knight reported that the West Mountain Regional Housing Coalition recently met and provided an update on its progress. He stated that the organization focuses on converting market-rate homes into permanently affordable housing through deed-restricted buy-down programs. Knight noted that a request has been made to RFTA for a \$100,000 contribution, consistent with other member contributions, and encouraged the Board to consider the request.

Board Comments were closed at 8:46 a.m.

6. [Consent Agenda:](#)

- 1. Resolution 2026-07: Intergovernmental Agreement for Transit Services in Unincorporated Garfield County and to Non-Member Municipalities – David Pesnichak, COO**
- 2. Resolution 2026-08: Eagle County to RFTA Permanent Easement for the El Jebel Intersection Improvements Project – Ben Ludlow, Director of Capital Projects**
- 3. Resolution 2026-09: RFTA to Eagle County Permanent Easement for the El Jebel Intersection Improvements Project – Ben Ludlow, Director of Capital Projects**
- 4. Resolution 2026-10: Approve RFTA’s 2026 Legislative Agenda and Communication Processes – David Johnson, Director of Sustainability and Legislative Affairs**
- 5. Resolution 2026-11: Approve Settlement Agreement with Colorado Department of Revenue for Sales Tax Protest – Paul Taddune, General Counsel**
- 6. Resolution 2026-12: Authorization to Submit FY27 Congressionally Directed Spending (CDS) Requests for Bus Replacement – David Johnson, Director of Sustainability and Legislative Affairs**

A motion was made by Laird and seconded by Riddile.

“I moved to approve the Consent Agenda as presented.”

The motion passed unanimously, 7-0, with no abstentions.

7. Presentations/Action Items:

1. [Non-Voting RFTA Board Members](#)

- A. Resolution 2026-13: Authorization of a Non-Voting Garfield County Member Position on the RFTA Board of Directors in Accordance with Intergovernmental Agreement and Appointment of Tom Jankovsky – Kurt Ravenschlag, CEO**

Kurt Ravenschlag stated that RFTA’s annual Intergovernmental Agreement (IGA) with Garfield County includes a provision allowing the County to designate one non-voting representative to serve on the RFTA

Board of Directors. He noted that Garfield County had not previously exercised this provision but has now requested to designate Tom Jankovsky to serve in this capacity.

A motion was made by Shenk and seconded by Zalinski.

“I moved to approve Resolution 2026-13: Authorization of a Non-Voting Garfield County Member Position on the RFTA Board of Directors in Accordance with Intergovernmental Agreement and Appointment of Tom Jankovsky.”

The motion passed unanimously, 7-0, with no abstentions.

B. Resolution 2026-14: Creation of City of Rifle Non-Voting RFTA Board Position and Appointment of Alicia Gresley – Kurt Ravenschlag, CEO

Ravenschlag stated that staff were taking this opportunity to memorialize the appointment of Alicia Gresley as a non-voting RFTA Board member for the City of Rifle. He noted that this would strengthen communication with the city and provide an avenue for collaboration.

A motion was made by Shenk and seconded by Zalinski.

“I moved to approve Resolution 2026-14: Creation of City of Rifle Non-Voting RFTA Board Position and Appointment of Alicia Gresley.”

The motion passed unanimously, 7-0, with no abstentions.

2. [Update on Hogback Service](#) – Kurt Ravenschlag, CEO

Ravenschlag provided historical context of Hogback service funding, noting that Garfield County’s contributions have declined, resulting in RFTA assuming an increasing share of the funding gap. He stated that, without additional funding, service west of New Castle is projected to end in November 2026. Ravenschlag referenced a proposal brought forward by the Town of Silt to reallocate library mill levy funds to address the funding gap, noting that it would involve a potential ballot measure. Ravenschlag clarified that RFTA is willing to participate in a funding solution, contingent on an equitable cost-sharing model, and emphasized that maintaining service connectivity to Rifle remains a priority.

Gresley noted that the funding challenge is a longstanding regional issue and highlighted ongoing collaboration among jurisdictions. She emphasized the importance of pursuing sustainable, long-term solutions rather than short-term fixes and encouraged continued dialogue and partnership.

Jankovsky stated that declining property tax revenues tied to the oil and gas sector have significantly impacted the County’s financial capacity, limiting its ability to sustain prior levels of transit funding. He emphasized the need for long-term, voter-supported funding solutions and noted the potential impact to approximately 7,500 riders if service is discontinued.

Zalinski emphasized Glenwood Springs’ role as a regional transit hub and the urgency of developing solutions. She noted fiscal constraints within the City’s general fund and highlighted the need for creative, collaborative approaches among stakeholders.

Ravenschlag clarified that the proposal was intended to maintain library funding levels by backfilling any reallocated funds through a future mill levy. He also noted operational considerations, including the need to make service planning decisions by August 2026 in preparation for the winter season.

Steve Smith encouraged continued coordination and suggested scheduling a future brainstorming session. He also requested clarification regarding the status of the proposed ballot measure.

Gresley indicated that the proposal remains under discussion and has not been formally adopted by local jurisdictions.

Ravenschlag provided additional ridership context, noting that approximately 51–52% of Hogback boardings originate in Silt and Rifle, with Glenwood Springs as the primary destination, and approximately 17% of riders continuing up-valley.

Jamie LaRue, citizen, stated that Garfield County Libraries rely on stable, voter-supported funding and expressed concern that the proposed ballot measure could significantly reduce library funding and was developed without library input. While supporting public transit, he opposed diverting library funds and encouraged alternative, collaborative funding solutions.

Sharon Morris, citizen, opposed the proposed reallocation of library funding to transit, stating it is inequitable and unsustainable to pit public services against one another. She encouraged voter-approved funding solutions that equitably distribute costs.

Ellen Doll, citizen, opposed reallocating library funds, citing the library’s reliance on dedicated funding and lack of consultation. She encouraged jurisdictions to pursue independent, sustainable funding solutions.

Erin Zalinski stated that the funding concept was initially presented as a preliminary idea to initiate discussion, not a formal proposal. She emphasized that the intent was to explore solutions, not to reallocate funding between services, and noted the importance of maintaining constructive dialogue and stakeholder engagement.

Alicia Gresley noted general reluctance toward new taxes but stated such options remain viable with sufficient data, public input, and vetting. She explained that the current proposal reflects constraints around avoiding new taxes and clarified that discussions have included municipalities potentially purchasing transit services from RFTA, which would require a sustainable funding source. She noted RFTA’s role has been to provide technical support.

Kurt Ravenschlag highlighted the use of Objectives and Key Results (OKRs) as a framework for goal setting and innovation. He emphasized the importance of developing solutions that enhance community connectivity without compromising existing services and reiterated that the item was presented for informational purposes only, with no Board action requested.

3. **[Resolution 2026-15: Intergovernmental Agreement Between the Town of Basalt and The Roaring Fork Transportation Authority for the Administration of the Mid Valley Trails Fund by the Town of Basalt](#)** – Angela Henderson, Director of Corridor and Trail

Angela Henderson stated that the Intergovernmental Agreement transfers day-to-day management of the Mid Valley Trails Program to the Town of Basalt, while RFTA retains financial oversight. She noted that Basalt will assume operational responsibilities, with RFTA managing dedicated funds and Basalt submitting annual work plans and invoices. Eagle County will execute the agreement following approval.

Steve Smith emphasized the importance of maintaining regional consistency in management, policy, and coordination along the Rio Grande Trail, including continued alignment on issues such as e-bike use and trail safety.

Henderson added that RFTA’s Trails Department will remain involved in planning efforts and support regional connectivity and future trail projects, noting the Rio Grande Trail’s role as a central corridor.

A motion was made by Jeanne McQueeney and seconded by NAME.

“I moved to approve Resolution 2026-15: Intergovernmental Agreement Between the Town of Basalt and The Roaring Fork Transportation Authority for the Administration of the Mid Valley Trails Fund by the Town of Basalt.”

The motion passed unanimously, 7-0, with no abstentions.

4. [Update on RFTA Climate Action Plan](#) – David Johnson, Director of Sustainability and Legislative Affairs

Jason White presented the annual Climate Action Plan update, outlining progress toward emission reduction goals, fleet electrification, and ridership growth. He noted targets of 50% emissions reduction by 2030 and 90% by 2050, supported by fleet transition and multimodal strategies, including the addition of 11 electric buses.

Steve Smith inquired about projected fleet composition changes, noting reductions in the CNG fleet, and questioned whether this reflects an emissions-based strategy.

White stated that the projected shift in vehicle mix reflects the fleet management plan, rather than a direct preference between diesel and CNG. He noted that vehicle replacement decisions are guided by the plan, with a transition to the cleanest feasible technology based on operational and budget considerations.

Greg Poschman stated that, despite fleet transition challenges, increasing ridership remains a key strategy for achieving organizational goals. He noted that RFTA's core service provides an offset benefit and that continued growth in bus usage supports sustainability objectives.

8. Information/Updates:

A. [CEO Report](#) – Kurt Ravenschlag, CEO

David Pesnichak updated the Board on the formation of a task force to address safety and accessibility on the Rio Grande Trail, outlining its goals, membership, and planned activities. He stated that the task force will focus on both near-term and long-term improvements, including e-bike policies, speed limits, signage, enforcement, and data sharing, with participation from member and non-member jurisdictions, law enforcement, and emergency services.

Poschman inquired about designated commuter options for higher-speed e-bike users, which Pesnichak confirmed are under consideration. Jankovsky raised questions regarding maintenance responsibilities near Iron Bridge, and Pesnichak clarified that maintenance will be coordinated separately by the Trails Department.

Knight emphasized the importance of communication and public awareness.

Ravenschlag stated that staff will provide monthly Board updates and conduct stakeholder outreach as appropriate.

Ravenschlag reported on the status of the \$4.8 million RAISE grant for the West Glenwood Springs Transit Center, noting that federal review is ongoing and the obligation deadline has been extended to 2031. He stated that staff remain in contact with congressional representatives and lobbyists regarding the grant. He also referenced updates on legislative tracking and performance metrics, including a year-to-date ridership decline of approximately 12–17%, attributed to economic and weather factors, and noted strong performance in local microtransit services.

Michael Yang outlined the audit subcommittee process, noting that a meeting will be scheduled in late June to review the financial statement audit prior to Board acceptance. He stated that the subcommittee, composed of Board members and regional finance representatives, will meet with staff and auditors to conduct a detailed review and requested Board member volunteers.

Board members Shenk, Laird, and Erin Zalinski affirmed their willingness to participate, Poschman volunteered as an alternate if needed.

Jankovsky stated that he had anticipated this level of collaboration prior to joining the Board and commended Gresley for her engagement, research, and outreach efforts. He expressed appreciation for her contributions and the progress being made.

Ravenschlag stated that the Town of Silt has been invited to participate, with the invitation extended to both the Board of Trustees and the Town Manager, and noted that the Town is considering its level of involvement.

9. Issues to be Considered at Next Meeting:

1. Ravenschlag noted that the 21st Century Transportation Coalition is anticipated to present at the April 9, 2026, Board meeting.

10. Next Meeting: 8:30 a.m. – 11:00 a.m.; April 9, 2026, Carbondale Town Hall, Room 1 and via Microsoft Teams, for those who are unable to attend in person.

11. Adjournment:

A motion was made by Shenk and seconded by Zalinski.

“I moved to adjourn from the March 12, 2026, RFTA Board meeting.”

The motion passed unanimously, 7-0, with no abstentions.

The RFTA Board meeting adjourned at 10:54 a.m.

Respectfully Submitted:

Nicole R. Schoon

Secretary to the RFTA Board of Directors

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATIONS” AGENDA SUMMARY ITEM # 6.1.

MEETING DATE	April 9, 2026
SUBJECT	The Roaring Fork Transportation Coalition Presentation
STRATEGIC OUTCOME	1.0 ACCESSIBILITY & MOBILITY
STRATEGIC OBJECTIVE	1.7 Connect all member jurisdictions by transit and trails
PRESENTED BY	George Newman, John Bennett, Michael Miracle, Susan Marolt – Co-Chairs, Steering Committee of The Roaring Fork Transportation Coalition
STAFF RECOMMENDS	Receive the presentation from The Roaring Fork Transportation Coalition and engage in discussion as appropriate. No action is requested at this time.
EXECUTIVE SUMMARY	The Roaring Fork Transportation Coalition will provide a presentation to the Board regarding its recent community engagement efforts and potential transportation priorities and solutions discussed with members of the public and community leaders. This item is for informational purposes only. No action is requested.
BACKGROUND	<p>Traffic congestion in the upper Roaring Fork Valley has been an ongoing concern for residents, commuters, businesses, and local governments. Various community groups and stakeholders have engaged in discussions regarding potential strategies to address congestion and improve mobility in the corridor.</p> <p>The Roaring Fork Transportation Coalition has conducted community meetings with members of the public and community leaders to discuss transportation priorities and potential solutions. The RFTA Board invited the Coalition to present the results of these discussions and share perspectives with the Board.</p>
GOVERNANCE POLICY	Board Governance Policy 4.3 states, “Agenda Planning (Stakeholder input to inform Board deliberations).”
FISCAL IMPLICATIONS	None at this time
EXHIBITS/ATTACHMENTS	<ol style="list-style-type: none"> 1. Attachment 1: The Roaring Fork Transportation Coalition - Findings & Next Steps 2. Attachment 2: The Roaring Fork Transportation Coalition - Q&A

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM # 6.2.

MEETING DATE:	April 9, 2026
SUBJECT	Bus Stop Design Standards and Guidelines
STRATEGIC OUTCOME	1.0 ACCESSIBILITY AND MOBILITY 2.0 SAFE CUSTOMERS, WORKFORCE AND GENERAL PUBLIC 5.0 SATISFIED CUSTOMERS
STRATEGIC OBJECTIVE	1.2 Trail and transit users move safely, quickly and efficiently 1.5 Identify and reduce barriers to riding transit and accessing trails 2.1 The Public is safe and comfortable using RFTA services, at RFTA facilities and on RFTA property 5.1 Transit and trail experiences are enjoyable 5.7 Provide clean and well-maintained facilities, trails and equipment
PRESENTED BY	David Johnson, Sustainability and Legislative Affairs Director Hannah Klausman, Regional Planning Director
STAFF RECOMMENDS	Presentation of Bus Stop Standards and Guidelines document for Board Review. Resolution to follow at May 2026 Board Meeting.
EXECUTIVE SUMMARY	The purpose of the <i>Bus Stop Design Standards and Guidelines</i> document is to assist City, County and RFTA staff, developers, local partners and private property owners to locate and design bus stops and their associated passenger amenities within the RFTA service area. The standards include guidelines for: <ul style="list-style-type: none"> • Maintenance • Stop Spacing • Stop Locating • Street Design • Passenger Amenities • ADA Accessibility • Bus Stop Types and Determination
BACKGROUND	Bus stops are a critical part of the transit system as they serve as the first point of contact between the customer and the service. In addition, bus stop placement throughout the community promotes alternative modes of transportation to the traveling public. The spacing, location and design all affect the operation of the transit system and, in turn, the transit patron’s satisfaction. The standards and guidance in the document are intended to guide the design of transit stops that complement their immediate surroundings, meet the transit patron’s comfort and safety needs, and support an efficient transit network.
GOVERNANCE POLICY	Board Governance Policy 2.3, Financial Conditions and Activities

	<p>Board Governance Policy 2.4, Asset Protection</p> <p>Board Governance Policy 2.5, Financial Planning/Budgeting</p> <p>Board Governance Policy 2.10, Board Awareness and Support</p> <p>Board Governance Policy 4.2, Board Job Products (Budget and Policy Oversight)</p>
FISCAL IMPLICATIONS	None at this time.
EXHIBITS/ATTACHMENTS	1. Attachment 1 : Bus Stop Design Standards and Guidelines

RFTA BOARD OF DIRECTORS MEETING
“PUBLIC HEARING” AGENDA SUMMARY ITEM # 7.1.

MEETING	April 9, 2026
SUBJECT	Resolution 2026-16: 2025 Supplemental Budget Appropriations
STRATEGIC OUTCOME	4.0 FINANCIAL SUSTAINABILITY
STRATEGIC OBJECTIVE	4.1 Ensure accurate budget and accounting
PRESENTED BY	Paul Hamilton, Director of Finance
STAFF RECOMMENDS	Adopt Resolution 2026-16: 2025 Supplemental Budget Appropriations
EXECUTIVE SUMMARY	<p>At the December 2025 Board meeting and subsequently updated at the March 2026 Board meeting, staff communicated to the Board that at the April 2026 Board meeting a request to carry-forward unexpended budget from 2025 to 2026 for various projects would be made after 2025 invoices have been received and paid. Based on the continuation of RFTA’s year-end review, staff has identified the following unexpended project budgets and related revenues to be carry-forward from 2025 and re-appropriated to 2026, primarily due to timing of projects.</p> <p>In addition, there are new budget amendments: 1) relating to the purchase of thirteen replacement buses, which were originally assumed be funded through a lease-purchase financing, but will be funded through awarded capital grants and local match, and a reduction in the capital costs for the purchase of the thirteen buses; 2) long-term leases and subscription-based information technology arrangements (subscriptions) in accordance to Government Accounting Standards Board (GASB) Statements No. 87 and No. 96.</p> <p>General Fund:</p> <ol style="list-style-type: none"> 1. ZEV OIM Workforce Development Program: <ol style="list-style-type: none"> a. (\$83,580) decrease in Grant Revenues b. (\$53,580) decrease in Transit c. (\$30,000) decrease in Capital Outlay 2. Ten Battery Electric Buses and Charging Infrastructure and Equipment: <ol style="list-style-type: none"> a. (\$15,540,000) decrease in Grant Revenues b. (\$15,859,890) decrease in Capital Outlay 3. GMF Expansion Project – Phases 6 & 8: <ol style="list-style-type: none"> a. (\$37,887,664) decrease in Grant Revenues b. (\$46,445,706) decrease in Capital Outlay 4. Traveler Program Two Paratransit Vehicles: <ol style="list-style-type: none"> a. (\$253,312) decrease in Grant Revenues b. (\$63,328) decrease in Other Government Contributions c. (\$316,640) decrease in Capital Outlay 5. Housing Project – Iron Mountain Place: <ol style="list-style-type: none"> a. (\$75,000) decrease in Capital Outlay 6. AMF Bus Wash Replacement Design: <ol style="list-style-type: none"> a. (\$31,576) decrease in Capital 7. GMF Underground Storage Tanks (UST) Replacement Project: <ol style="list-style-type: none"> a. (\$1,480,592) decrease in Capital Outlay

8. **27th Street Crosswalk Design:**
 - a. (\$10,100) decrease in Capital Outlay
9. **Enterprise Resource Planning (ERP) Project:**
 - a. (\$2,519,410) decrease in Capital Outlay
10. **Fleet Maintenance Projects:**
 - a. (\$151,605) decrease in Capital Outlay
11. **Safety Mitigation:**
 - a. (\$54,500) decrease in Capital Outlay
12. **South Bridge Project Contribution:**
 - a. (\$4,000,000) decrease in Capital Outlay
13. **TOSV Transit Center Contribution:**
 - a. (\$500,000) decrease in Capital Outlay
14. **El Jebel Parking Expansion Design Contribution:**
 - a. (\$38,000) decrease in Capital Outlay
15. **AMF Master Plan:**
 - a. (\$85,406) decrease in Capital Outlay
16. **IT Projects and Equipment:**
 - a. (\$298,352) decrease in Capital Outlay
17. **Regional Bikeshare Equipment:**
 - a. (\$90,000) decrease in Capital Outlay
18. **Glenwood Springs Corridor Study:**
 - a. (\$75,000) decrease in Capital Outlay
19. **USFS Maroon Bells Study Contribution:**
 - a. (\$18,400) decrease in Capital Outlay
20. **AMF Fire Suppression System Upgrade Project:**
 - a. (\$164,966) decrease in Capital Outlay
21. **Community Safety Action Plan:**
 - a. (\$30,000) decrease in Capital Outlay
22. **Rio Grande Corridor and Trails Projects and Equipment:**
 - a. (\$59,031) decrease in Capital Outlay
23. **Thirteen Coach Bus Replacements:** The 2025 Budget included the purchase of thirteen replacement coach buses, which were assumed to be funded through proceeds from lease-purchase financing. At the end of 2025, RFTA was awarded two capital bus grants: 1) for seven diesel buses, and 2) for six hybrid buses. In addition, based on updated cost estimates, the estimated total cost is \$5,082,796 lower than the 2025 budget. Staff have included the two capital bus grants and the estimated cost of \$13,114,674 in Resolution 2026-16 and is requesting the following budget amendment.
 - a. (\$18,197,470) decrease in Other Financing Sources
 - b. (\$18,197,470) decrease in Capital Outlay
24. **Long-Term Leases and Subscription Based Information Technology Arrangements (GASB 87 & 96):** In accordance with the Governmental Accounting Standards Board (GASB), RFTA is required to recognize the present value of payments expected to be made for certain non-cancelable leases of apartment units, office units, and agreements for software access. RFTA

	<p>recognizes an intangible right to use the assets and a corresponding liability for these items in its financial statements. The lease and subscription terms include the non-cancelable period of the lease or subscription and the extended lease term that is reasonably expected to exercise. Examples of some items that qualify for this treatment include the Burlingame Housing Master Lease Agreement, three office space leases, RFTA’s mobile ticketing platform, and ERP software. Staff are requesting the following budget amendment for the long-term portion, greater than one-year, of RFTA’s leases and subscriptions; a \$0 net fund balance impact.</p> <ul style="list-style-type: none"> a. \$400,000 increase in Other Financing Sources b. \$400,000 increase in Capital Outlay <p>Bus Stop and Park & Ride Special Revenue Fund:</p> <ul style="list-style-type: none"> 1. (\$28,650) decrease in Transit 2. (\$59,377) decrease in Capital Outlay 						
GOVERNANCE POLICY	Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”						
FISCAL IMPLICATIONS	<p>Net increase (decrease) to 2025 fund balance by fund:</p> <table border="1" data-bbox="630 789 1349 961"> <tr> <td>General Fund</td> <td style="text-align: right;">\$18,559,870</td> </tr> <tr> <td>Bus Stop and PnR SRF</td> <td style="text-align: right;">88,027</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$18,647,897</td> </tr> </table>	General Fund	\$18,559,870	Bus Stop and PnR SRF	88,027	Total	\$18,647,897
General Fund	\$18,559,870						
Bus Stop and PnR SRF	88,027						
Total	\$18,647,897						
EXHIBITS/ATTACHMENTS	1. Exhibit 1 : Resolution 2026-16: 2025 Supplemental Budget Appropriations						

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2026-16**

2025 SUPPLEMENTAL BUDGET APPROPRIATIONS

WHEREAS, certain revenues will become available and additional expenditures have become necessary that were not anticipated during the preparation of the 2025 budget; and

WHEREAS, upon due and proper notice, published in accordance with the state budget law, said supplemental budget was open for inspection by the public at a designated place, a public hearing was held on April 9, 2026, and interested taxpayers were given an opportunity to file or register any objections to said supplemental budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Roaring Fork Transportation Authority that the following adjustments will be made to the 2025 budget as summarized herein:

General Fund

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
Grants	(\$83,580)	CDOT OIM Grant - ZEV Workforce Program; c/f to 2026
Grants	(\$5,460,000)	Clean Transit Enterprise (CTE) Vehicle Capital Grant; c/f to 2026
Grants	(\$10,080,000)	VW Settlement Program Awards Capital Grant; c/f to 2026
Grants	(\$32,837,664)	FTA 5339c Capital Grant; c/f to 2026
Grants	(\$4,800,000)	FTA RAISE Capital Grant; c/f to 2026
Grants	(\$250,000)	DOLA Capital Grant; c/f to 2026
Grants	(\$253,312)	FTA 5339a Vehicle Capital Grant; c/f to 2026
Other govt contributions	(\$63,328)	Garfield County Traveler Vehicle Capital Contribution; c/f to 2026
Other financing sources	(\$18,197,470)	Proceeds from capital bus lease financing to be funded by capital grants and local match
Other financing sources	\$400,000	Proceeds from long-term leases & subscriptions
Total Revenue & OFS	(\$71,625,354)	

Revenue & OFS Summary	Previous	Change	Current
Sales tax	\$43,820,000	\$-	\$43,820,000
Property tax	18,311,200	-	18,311,200
Grants	55,357,180	(53,764,556)	1,592,624
Fares	4,515,100	-	4,515,100
Other govt contributions	2,167,084	(63,328)	2,103,756
Other income	5,019,430	-	5,019,430
Other financing sources	31,172,470	(17,797,470)	13,375,000
Total	\$160,362,464	(\$71,625,354)	\$88,737,110

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Transit	(\$53,580)	ZEV safety training - c/f to 2026
Capital	(13,319,890)	Ten (10) electric buses - c/f to 2026
Capital	(5,082,796)	Reduction in cost for thirteen (13) buses
Capital	(13,114,674)	Seven (7) diesel buses and six (6) hybrid buses - c/f to 2026
Capital	(316,640)	Two (2) paratransit traveler vehicles - c/f to 2026
Capital	(151,605)	Engine / transmission rebuilds - c/f to 2026
Capital	(54,500)	Safety mitigation - c/f to 2026
Capital	(30,000)	ZEV equipment - c/f to 2026
Capital	(643)	GMF expansion phases 6 & 8 design costs - c/f to 2026
Capital	(46,445,063)	GMF expansion phases 6 & 8 construction costs - c/f to 2026
Capital	(95,538)	AMF & GMF charging infrastructure design costs - c/f to 2026
Capital	(1,200,000)	GMF substation upgrade - c/f to 2026
Capital	(82,000)	GMF transformer & switch gear - c/f to 2026
Capital	(560,576)	AMF & GMF charge heads equipment - c/f to 2026
Capital	(601,886)	GMF overhead charger - c/f to 2026
Capital	(99,934)	GMF underground storage tank design costs - c/f to 2026
Capital	(1,380,658)	GMF underground storage tank construction costs - c/f to 2026
Capital	(10,100)	27th Street crosswalk design costs - c/f to 2026
Capital	(500,000)	Contribution to TOSV for transit station - c/f to 2026
Capital	(4,000,000)	Contribution to Glenwood Springs for South Bridge - c/f to 2026
Capital	(38,000)	Contribution to Eagle County for El Jebel PNR design costs - c/f to 2026
Capital	(75,000)	Iron Mountain Place contingency - c/f to 2026
Capital	(85,406)	AMF master plan - c/f to 2026
Capital	(164,966)	AMF fire suppression system upgrade - c/f to 2026
Capital	(31,576)	AMF bus wash design costs - c/f to 2026
Capital	(90,000)	Regional bikeshare capital - c/f to 2026
Capital	(18,400)	Contribution to USFS for Maroon Bells study - c/f to 2026
Capital	(75,000)	Glenwood Springs corridor study - c/f to 2026
Capital	(30,000)	Community safety action plan - c/f to 2026
Capital	(78,475)	ERP consulting services - c/f to 2026
Capital	(88,000)	BRT real-time sign replacement - c/f to 2026
Capital	(19,200)	Computers - c/f to 2026
Capital	(56,750)	IT equipment & upgrades - c/f to 2026
Capital	(2,306,935)	ERP system implementation - c/f to 2026
Capital	(134,000)	ERP system project management - c/f to 2026
Capital	(57,332)	SH82 TSP maintenance - c/f to 2026
Capital	(77,070)	Automated Passenger Counter replacement - c/f to 2026
Capital	(40,281)	Wingo Bridge retaining wall repairs - c/f to 2026
Capital	(18,750)	RGT pedestrian counters - c/f to 2026
Capital	400,000	Long-term leases and subscriptions GASB 87 & 96
Total Expenditures & OFU	(\$90,185,224)	

Expenditures & OFU Summary	Previous	Change	Current
Fuel	\$2,336,539	\$-	\$2,336,539
Transit	48,093,398	(53,580)	48,039,818
Trails & Corridor Mgmt	1,338,923	-	1,338,923
Capital	101,884,888	(90,131,644)	11,753,244
Debt service	2,183,703	-	2,183,703
Other financing uses	5,826,455	-	5,826,455
Total	\$161,663,906	(\$90,185,224)	\$71,478,682

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	(\$71,625,354)
Less Expenditures and other financing uses	90,185,224
Net increase (decrease) in fund balance	\$18,559,870

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$101,806,020*
2024-25 & 2024-26	\$101,806,020	(\$3,040,128)	98,765,892
2025-16	98,765,892	(12,648,093)	86,117,799
2025-35	86,117,799	14,386,779	100,504,578
2026-16	100,504,578	18,559,870	119,164,448
Total Net Change		\$17,258,428	

* Audited

Bus Stop and Park & Ride Special Revenue Fund

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
No Change		

Revenue & OFS Summary	Previous	Change	Current
Other income	\$545,000	\$-	\$545,000
Other financing sources	1,360,677	-	1,360,677
Total	\$1,905,677	\$-	\$1,905,677

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Transit	(\$28,650)	PNR anti-graffiti paint project - c/f to 2026
Capital	(59,377)	Restroom remodel -c/f to 2026
Total Expenditures & OFU	(\$88,027)	

Expenditures & OFU Summary	Previous	Change	Current
Transit	\$1,905,677	(\$28,650)	\$1,877,027
Capital	91,390	(59,377)	32,013
Total	\$1,997,067	(\$88,027)	\$1,909,040

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	\$-
Less Expenditures and other financing uses	88,027
Net increase (decrease) in fund balance	\$88,027

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$97,204*
2024-25 & 2024-26	\$97,204	\$-	97,204
2025-16	97,204	(91,390)	5,814
2026-16	5,814	88,027	93,841
Total Net Change		(\$3,363)	

***Audited**

That the amended budget as submitted and herein above summarized be, and the same hereby is approved and adopted as the amended 2025 budget of the Roaring Fork Transportation Authority, and be a part of the public records of the Roaring Fork Transportation Authority.

That the amended budget as hereby approved and adopted shall be signed by the Chair of the Roaring Fork Transportation Authority.

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 9th day of April, 2026.

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

By: _____
Greg Poschman, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on April 9, 2026, (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 9th day of April, 2026.

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

FTA BOARD OF DIRECTORS MEETING
“PUBLIC HEARING” AGENDA SUMMARY ITEM # 7.2.

MEETING	April 9, 2026
SUBJECT	Resolution 2026-17: 2026 Supplemental Budget Appropriations
STRATEGIC OUTCOME	4.0 FINANCIAL SUSTAINABILITY
STRATEGIC OBJECTIVE	4.1 Ensure accurate budget and accounting
PRESENTED BY	Paul Hamilton, Director of Finance
STAFF RECOMMENDS	Adopt Resolution 2026-17: 2026 Supplemental Budget Appropriations
EXECUTIVE SUMMARY	<p>At the December 2025 Board meeting and subsequently updated at the March 2026 Board meeting, staff communicated to the Board that at the April 2026 Board meeting a request to carry-forward unexpended capital and transit budget from 2025 to 2026 for various projects would be made after 2025 invoices have been received and paid. Based on the continuation of RFTA’s year-end review, staff have identified the following unexpended project budgets and related revenues that are being requested to be carried-forwarded from 2025 and re-appropriated to 2026 primarily due to timing of projects. In addition, there are budget amendments related to existing budgeted projects and for new budget projects described below.</p> <p>General Fund:</p> <ol style="list-style-type: none"> 1. Re-appropriations: The following budgets are carry-forwards from 2025 and re-appropriated to 2026: <ol style="list-style-type: none"> a. ZEV OIM Workforce Development Program: <ol style="list-style-type: none"> 1) \$83,580 increase in Grant Revenues 2) \$53,580 increase in Transit 3) \$30,000 increase in Capital Outlay b. Ten Battery Electric Buses and Charging Infrastructure and Equipment: <ol style="list-style-type: none"> 1) \$14,992,680 increase in Grant Revenues 2) \$15,859,890 increase in Capital Outlay <ol style="list-style-type: none"> a) \$12,452,680 relates to the purchase of ten electric buses b) \$2,804,100 relates to charging infrastructure and equipment c) \$55,790 repurpose for ERP post implementation support d) \$547,320 repurpose for 2026 Capital Contingency c. GMF Expansion Project – Phases 6 and 8: <ol style="list-style-type: none"> 1) \$37,887,664 increase in Grant Revenues 2) \$46,445,706 increase in Capital Outlay d. Traveler Program Two Paratransit Vehicles: <ol style="list-style-type: none"> 1) \$253,312 increase in Grant Revenues 2) \$63,328 increase in Other Government Contributions 3) \$316,640 increase in Capital Outlay e. Housing Project – Iron Mountain Place: <ol style="list-style-type: none"> 1) \$75,000 increase in Capital Outlay <ol style="list-style-type: none"> a) \$75,000 repurpose for 2026 Capital Contingency

- f. AMF Bus Wash Replacement Design:**
 - 1) \$31,576 increase in Capital Outlay
- g. GMF Underground Storage Tanks (UST) Replacement Project:**
 - 1) \$1,480,592 increase in Capital Outlay
 - a) \$99,934 relates to the project design costs
 - b) \$1,183,658 relates to UST replacement costs
 - c) \$197,000 repurpose for Capital Contingency
- h. 27th Street Crosswalk Design:**
 - 1) \$10,100 increase in Capital Outlay
- i. Enterprise Resource Planning (ERP) Project:**
 - 1) \$2,519,410 increase in Capital Outlay
 - a) \$2,134,935 relates to ERP system implementation
 - b) \$76,660 relates to ERP post implementation support
 - c) \$1,815 relates to ERP consulting
 - d) \$306,000 repurpose for 2026 Capital Contingency
- j. Fleet Maintenance Projects:**
 - 1) \$151,605 increase in Capital Outlay
 - a) \$151,605 repurpose for 2026 Capital Contingency
- k. Safety Mitigation:**
 - 1) \$54,500 increase in Capital Outlay
 - a) \$40,000 repurpose for CMF smoke detection system
 - b) \$14,500 repurpose for AMF backflow replacement
- l. South Bridge Project Contribution:**
 - 1) \$4,000,000 increase in Capital Outlay
- m. TOSV Transit Center Contribution:**
 - 1) \$500,000 increase in Capital Outlay
- n. El Jebel Parking Expansion Design Contribution:**
 - 1) \$38,000 increase in Capital Outlay
- o. AMF Master Plan:**
 - 1) \$85,406 increase in Capital Outlay
- p. IT Projects and Equipment:**
 - 1) \$298,352 increase in Capital Outlay
 - a) \$230,602 relates to the timing of BRT real-time sign replacement, computers, SH82 TSP maintenance, and automated passenger counter replacement
 - b) \$47,500 repurpose for paratransit vehicles video retrofit
 - c) \$11,000 repurpose for ERP system clock in/out terminals
 - d) \$9,250 repurpose for mobile app validators installation
- q. Regional Bikeshare Equipment:**
 - 1) \$90,000 increase in Capital Outlay
- r. Glenwood Springs Corridor Study:**
 - 1) \$75,000 increase in Capital Outlay

- s. **USFS Maroon Bells Study Contribution:**
 - 1) \$18,400 increase in Capital Outlay
- t. **AMF Fire Suppression System Upgrade Project:**
 - 1) \$164,966 increase in Capital Outlay
- u. **Community Safety Action Plan:**
 - 1) \$30,000 increase in Capital Outlay
 - a) \$30,000 repurpose for capital contingency
- v. **Rio Grande Corridor and Trails Projects and Equipment:**
 - 1) \$59,031 increase in Capital Outlay
 - a) \$18,750 relates to RGT pedestrian counters
 - b) \$40,281 relates to Wingo Bridge retaining wall repairs
- w. **Thirteen Coach Buses:** At the end of 2025, RFTA was awarded two capital bus grants: 1) FTA 5339b grant to replace aging buses that have reached their useful life in the amount of \$6,745,942, and 2) FTA 5339c grant for hybrid buses to replace aging buses that have reached their useful life in the amount of \$3,745,800. Staff is requesting to increase grant revenues while reappropriating the capital outlay.
 - 1) \$10,491,742 increase in Grant Revenues
 - 2) \$13,114,674 increase in Capital Outlay
 - a) \$8,432,424 relates to seven diesel buses
 - b) \$4,682,250 relates to six hybrid buses

2. New budget items:

- a. **CDOT CTE SB230 Operating Grant:** The adopted 2026 budget included an estimated assumption of hours and miles to utilize the formula funds delivering regional transit service enhancements starting June 1, 2026. As staff continues to refine the transit service enhancements, an estimated increase of 935 hours and 23,760 miles have been identified. This equates to a \$106,000 increase in grant revenues and \$26,500 in local match. Staff have identified \$26,500 in transit savings for the local match. Note: staff continue to work closely with CDOT to finalize the grant agreement and anticipate the grant to be executed by the end of May 2026. Staff is requesting the following budget amendment.
 - 1) \$106,000 increase in Grant Revenues
 - 2) \$106,000 increase in Transit
- b. **Regional Bikeshare Program:** Staff worked closely with WE-cycle and its member jurisdictions finalizing the 2026 regional bikeshare plan in January 2026. To maximize the funding of the program, two WE-cycle stations in Eagle County will be closed reducing overall estimated operating costs and estimated capital equipment costs. As a result, staff are requesting the following budget amendment, which affects reduction in member jurisdiction contributions, FLMM grant program, and bikeshare operating and capital costs.
 - 1) \$26,415 decrease in Other Government Contributions
 - 2) \$24,635 decrease in Transit
 - 3) \$5,367 decrease in Capital Outlay
- c. **Maintenance Department Reorganization:** In an effort to provide the most effective and efficient oversight, support, and management of RFTA’s facility locations and Rio Grande corridor and trail maintenance, staff developed the

	<p>following reorganization: 1) the Rio Grande corridor and trail maintenance team will report to the Maintenance Facilities Services manager, 2) convert its vacant corridor and trails manager position into a facilities supervisor, and 3) add an additional seasonal trails technician. The overall 2026 net cost impact of the reorganization is an approximately \$41,000 cost increase. Staff have identified savings to cover the cost increase. However, due to the expenditure types, staff is requesting the following budget amendment.</p> <p>1) \$30,000 increase in Transit 2) \$30,000 decrease in Trails & Corridor Mgmt</p> <p>d. 2026 Capital Contingency: As presented during the 2026 budget process, not all high priority strategic initiatives have been funded, or for strategic initiatives included in the 2026 adopted budget, may not be fully funded pending the procurement RFP process. Potential projects include the true-up of the Master Plan, BRT restroom remodels at 27th Street and Carbondale, and Employee Housing Unit remodels. Primarily due to savings from completed or near completed projects in 2025, this supplemental budget resolution includes the repurposing of \$1,306,925 of savings for Capital Contingency available to fund selected high priority strategic initiatives. Staff will notify the Board of all projects these funds will be applied towards.</p> <p><u>Service Contracts Special Revenue Fund:</u></p> <p>3. <u>New budget items:</u> During the ERP implementation, staff identified expenses it would like to reclassify from Operating to Fuel relating from fuel charges incurred from Garfield County for the Traveler Program. Staff are requesting the following budget amendment.</p> <p>a. \$17,000 increase in Fuel b. \$17,000 decrease in Operating</p> <p><u>Bus Stops and Park & Ride Special Revenue Fund:</u></p> <p>4. <u>Re-appropriations:</u> The following budgets are carry-forwards from 2025 and re-appropriated to 2026:</p> <p>c. \$28,650 increase in Transit d. \$59,377 increase in Capital Outlay</p>								
GOVERNANCE POLICY	Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”								
FISCAL IMPLICATIONS	<p>Net increase (decrease) to 2026 fund balance by fund:</p> <table border="1" data-bbox="609 1619 1360 1814"> <tr> <td>General Fund</td> <td>(\$21,726,535)</td> </tr> <tr> <td>Service Contracts SRF</td> <td>-</td> </tr> <tr> <td>Bus Stops and Park & Ride SRF</td> <td>(88,027)</td> </tr> <tr> <td>Total</td> <td>(\$21,184,562)</td> </tr> </table>	General Fund	(\$21,726,535)	Service Contracts SRF	-	Bus Stops and Park & Ride SRF	(88,027)	Total	(\$21,184,562)
General Fund	(\$21,726,535)								
Service Contracts SRF	-								
Bus Stops and Park & Ride SRF	(88,027)								
Total	(\$21,184,562)								
EXHIBITS/ATTACHMENTS	1. Exhibit 1: Resolution 2026-17: 2026 Supplemental Budget Appropriations								

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2026-17**

2026 SUPPLEMENTAL BUDGET APPROPRIATIONS

WHEREAS, certain revenues will become available and additional expenditures have become necessary that were not anticipated during the preparation of the 2026 budget; and

WHEREAS, upon due and proper notice, published in accordance with the state budget law, said supplemental budget was open for inspection by the public at a designated place, a public hearing was held on April 9, 2026, and interested taxpayers were given an opportunity to file or register any objections to said supplemental budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Roaring Fork Transportation Authority that the following adjustments will be made to the 2026 budget as summarized herein:

General Fund

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
Grants	\$83,580	CDOT OIM Grant - ZEV Workforce Program; c/f from 2025
Grants	4,981,072	Clean Transit Enterprise (CTE) Vehicle Capital Grant; c/f from 2025
Grants	10,011,608	VW Settlement Program Awards Capital Grant; c/f from 2025
Grants	32,837,664	FTA 5339c Capital Grant; c/f from 2025
Grants	4,800,000	FTA RAISE Capital Grant; c/f from 2025
Grants	250,000	DOLA Capital Grant; c/f from 2025
Grants	253,312	FTA 5339a Vehicle Capital Grant; c/f from 2025
Grants	6,745,942	FTA 5339b Bus Replacement Capital Grant
Grants	3,745,800	FTA 5339c Bus Replacement Capital Grant
Grants	106,000	CDOT CTE SB230 Operating Grant true-up
Other govt contributions	63,328	Garfield County Traveler Vehicle Capital Contribution; c/f from 2025
Other govt contributions	(26,415)	Regional Bikeshare Member Jurisdictions funding true-up
Total Revenue & OFS	\$63,851,891	

Revenue & OFS Summary	Previous	Change	Current
Sales tax	\$45,639,000	\$-	\$45,639,000
Property tax	18,441,200	-	18,441,200
Grants	1,936,106	63,814,978	65,751,084
Fares	5,132,500	-	5,132,500
Other govt contributions	1,625,433	36,913	1,662,346
Other income	3,119,300	-	3,119,300
Other financing sources	-	-	-
Total	\$75,893,539	\$63,851,891	\$139,745,430

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Transit	\$106,000	CDOT CTE SB230 transit service true-up
Transit	30,000	Maintenance department reorganization
Transit	(24,635)	Regional bikeshare operating true-up
Transit	53,580	ZEV safety training - c/f from 2025
Trails & Corridor Mgmt	(30,000)	Maintenance department reorganization
Capital	13,319,890	Ten (10) electric buses - repurpose \$225,000 for GMF substation upgrade, \$39,100 for GMF transformer & switch gear, \$55,790 ERP post implementation support, & \$547,320 for capital contingency - c/f from 2025
Capital	13,114,674	Seven (7) diesel buses and six (6) hybrid buses - c/f from 2025
Capital	316,640	Two (2) paratransit traveler vehicles - c/f from 2025
Capital	151,605	Engine / transmission rebuilds - repurpose for capital contingency - c/f from 2025
Capital	54,500	Safety mitigation - repurpose \$40,000 for CMF smoke detection system & \$14,500 for AMF backflow replacement - c/f from 2025
Capital	30,000	ZEV equipment - c/f from 2025
Capital	643	GMF expansion phases 6 & 8 design costs - c/f from 2025
Capital	46,445,063	GMF expansion phases 6 & 8 construction costs - c/f from 2025
Capital	95,538	AMF & GMF charging infrastructure design costs - c/f from 2025
Capital	1,200,000	GMF substation upgrade - c/f from 2025
Capital	82,000	GMF transformer & switch gear - c/f from 2025
Capital	560,576	AMF & GMF charge heads equipment - c/f from 2025
Capital	601,886	GMF overhead charger - c/f from 2025
Capital	99,934	GMF underground storage tank design costs - c/f from 2025
Capital	1,380,658	GMF underground storage tank construction costs - repurpose \$197,000 for capital contingency - c/f from 2025
Capital	10,100	27th Street crosswalk design costs - c/f from 2025
Capital	500,000	Contribution to TOSV for transit station - c/f from 2025
Capital	4,000,000	Contribution to Glenwood Springs for South Bridge - c/f from 2025
Capital	38,000	Contribution to Eagle County for El Jebel PNR expansion design costs - c/f from 2025
Capital	75,000	IMP contingency - repurpose for capital contingency - c/f from 2025
Capital	85,406	AMF master plan - c/f from 2025
Capital	164,966	AMF fire suppression system upgrade - c/f from 2025
Capital	31,576	AMF bus wash design costs - c/f from 2025
Capital	90,000	Regional bikeshare capital - c/f from 2025
Capital	(1,781)	Regional bikeshare capital true-up
Capital	(3,586)	FLMM grant program regional bikeshare true-up
Capital	18,400	Contribution to USFS for Maroon Bells study - c/f from 2025
Capital	75,000	Glenwood Springs corridor study - c/f from 2025
Capital	30,000	CSAP - repurpose for capital contingency - c/f from 2025
Capital	78,475	ERP consulting services - repurpose \$76,660 for ERP post implementation support - c/f from 2025
Capital	88,000	BRT real-time sign replacement - c/f from 2025
Capital	19,200	Computers - repurpose \$11,000 for ERP system clock in/out terminals - c/f from 2025

Capital	56,750	IT equipment & upgrades - repurpose \$47,500 for paratransit vehicles video recording retrofit & \$9,250 for mobile app validators installation - c/f from 2025
Capital	2,306,935	ERP system implementation - repurpose \$172,000 for capital contingency - c/f from 2025
Capital	134,000	ERP system project management - repurpose for capital contingency - c/f from 2025
Capital	57,332	SH82 TSP maintenance - c/f from 2025
Capital	77,070	Automated Passenger Counter replacement - c/f from 2025
Capital	40,281	Wingo Bridge retaining wall repairs - c/f from 2025
Capital	18,750	RGT pedestrian counters - c/f from 2025
Total Expenditures & OFU	\$85,578,426	

Expenditures & OFU Summary	Previous	Change	Current
Fuel	\$2,200,809	\$-	\$2,200,809
Transit	50,585,361	164,945	50,750,306
Trails & Corridor Mgmt	1,326,007	(30,000)	1,296,007
Capital	7,978,726	85,443,481	93,422,207
Debt service	2,895,479	-	2,895,479
Other financing uses	5,824,117	-	5,824,117
Total	\$70,810,499	\$85,578,426	\$156,388,925

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	\$63,851,891
Less Expenditures and other financing uses	(85,578,426)
Net increase (decrease) in fund balance	(\$21,726,535)

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$119,611,768*
2025-41 & 2025-42	\$119,611,768	\$5,083,040	124,694,808
2026-17	124,694,808	(21,726,535)	102,968,273
Total Net Change		(\$16,643,495)	

* Budgeted

Service Contracts Special Revenue Fund:

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
No Change		

Revenue & OFS Summary	Previous	Change	Current
Service contract revenue	\$19,125,794	\$-	\$19,125,794
Grant revenue	30,000	-	30,000
Other financing sources	191,823	-	191,823
Total	\$19,347,617	\$-	\$19,347,617

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Fuel	\$17,000	Reclassify Traveler program fuel charges incurred from Garfield County
Operating	(17,000)	Reclassify Traveler program fuel charges incurred from Garfield County
Capital	-	
Total Expenditures & OFU	\$-	

Expenditures & OFU Summary	Previous	Change	Current
Fuel	\$846,931	\$17,000	\$863,931
Operating	16,897,131	(17,000)	16,880,131
Capital	1,603,555	-	1,603,555
Total	\$19,347,617	\$-	\$19,347,617

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	\$ -
Less Expenditures and other financing uses	-
Net increase (decrease) in fund balance	\$-

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$-*
2025-41 & 2025-42	\$-	\$-	-
2026-17	-	-	-
Total Net Change		\$-	

*Budgeted

Bus Stops and PNR Special Revenue Fund:

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
No Change		

Revenue & OFS Summary	Previous	Change	Current
Other income	\$549,000	\$-	\$549,000
Other financing sources	1,347,170	-	1,347,170
Total	\$1,896,170	\$-	\$1,896,170

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Transit	\$28,650	PNR anti-graffiti paint project - c/f from 2025
Capital	59,377	Restroom remodel -c/f from 2025
Total Expenditures & OFU	\$88,027	

Expenditures & OFU Summary	Previous	Change	Current
Transit	\$1,896,170	\$28,650	\$1,924,820
Capital	-	59,377	59,377
Total	\$1,896,170	\$88,027	\$1,984,197

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	\$-
Less Expenditures and other financing uses	(88,027)
Net increase (decrease) in fund balance	(\$88,027)

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$93,841*
2025-41 & 2025-42	\$93,841	\$-	93,841
2026-17	93,841	(88,027)	5,814
Total Net Change		(\$88,027)	

*Budgeted

That the amended budget as submitted and herein above summarized be, and the same hereby is approved and adopted as the amended 2026 budget of the Roaring Fork Transportation Authority and be a part of the public records of the Roaring Fork Transportation Authority.

That the amended budget as hereby approved and adopted shall be signed by the Chair of the Roaring Fork Transportation Authority.

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 9th day of April, 2026.

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

By: _____
Greg Poschman, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on April 9, 2026, (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 9th day of April, 2026.

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

RFTA BOARD OF DIRECTORS MEETING
“ACTION ITEMS” AGENDA SUMMARY ITEM # 8.1.

MEETING DATE	April 9, 2026
SUBJECT	Resolution 2026-18: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado) Declaring its Official Intent to Reimburse Itself with the Proceeds of Future Taxable or Tax Exempt Bonds for Certain Capital Expenditures to be Undertaken by RFTA; Identifying Said Capital Expenditures and the Funds to be Used for Such Payment; and Providing Certain Other Matters in Connection Therewith.
STRATEGIC OUTCOME	4.0 FINANCIAL SUSTAINABILITY
STRATEGIC OBJECTIVE	4.4 Pursue financing opportunities to complete future capital projects
PRESENTED BY	Michael Yang, Chief Financial & Administrative Officer
STAFF RECOMMENDS	Approve Resolution 2026-18
EXECUTIVE SUMMARY	Staff has consulted with RFTA’s Bond Counsel, Kutak Rock, to recommend for adoption Resolution 2026-18 to preserve RFTA’s ability to reimburse itself using proceeds of a future bond issuance for money’s spent on those capital expenditures incurred not earlier than 60 days prior to the date of the Resolution (April 9, 2026) and through the date of a future bond issuance financing.
BACKGROUND	<p>The RFTA Glenwood Maintenance Facility (GMF) expansion was included in the list of Destination 2040 capital projects approved by voters in the 2018 general election. The multi-phased expansion project will renovate and expand its current facility into a new, centrally located operations, maintenance and administrative center.</p> <ul style="list-style-type: none"> • Phases 1 & 2 (completed in 2021) include lowering and grading temporary bus lot for future phases, grading, excavation, fleet maintenance building renovation and expansion and purchase of adjacent property. • Phases 3, 4, 5 & 7 (completed in 2025) include site grading and excavation, retaining walls, operations center, 60-bus storage building, pre & post trip bus inspection facilities, parts and equipment warehouse, multi-fuel fueling and bus wash facility. • Phases 6 & 8 include a mobility hub, administration building, and low-emission vehicle storage building and all related site work, utilities, building systems, technology and landscaping. Planning and design started in 2022. RFTA secured \$32.8 million of FY24 FTA 5339b/c and \$4.8 million of FY22 RAISE capital grant funding to advance to construction; however, the temporary pause on the FY24 FTA 5339b/c federal grant in 2025 and delayed construction to 2026. More recently, the current delay on the FY22 RAISE federal grant has positioned RFTA to delay Phase 6a (mobility hub) while advancing Phases 6b and 8 (administration building and low-emission vehicle storage building) at this time. Staff is wrapping up the solicitation process for general contractors for the construction of Phases 6b and 8. The project budget estimate was originally appropriated in 2025, and

	<p>staff plans to roll forward the budget from 2025 and reappropriate the budget in 2026 at the April 9th RFTA Board meeting.</p> <p>The Reimbursement Resolution presented at the April 9th RFTA Board meeting preserves RFTA’s ability to reimburse itself using future bond proceeds for allowable project costs incurred up to a maximum amount of \$15 million. The reimbursement will enable RFTA to replenish its use of fund balance in the General Fund.</p> <p>Staff will continue to evaluate and consult with RFTA’s financial advisor on the potential future bond issuance.</p>
GOVERNANCE POLICY	Policy 2.3 Financial Condition and Activities
FISCAL IMPLICATIONS	None noted.
EXHIBITS/ATTACHMENTS	<ol style="list-style-type: none"> 1. Exhibit 1: Resolution 2026-18: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado) Declaring its Official Intent to Reimburse Itself with the Proceeds of Future Taxable or Tax Exempt Bonds for Certain Capital Expenditures to be Undertaken by RFTA; Identifying Said Capital Expenditures and the Funds to be Used for Such Payment; and Providing Certain Other Matters in Connection Therewith.

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2026-18**

A RESOLUTION OF THE ROARING FORK TRANSPORTATION AUTHORITY (IN THE STATE OF COLORADO) DECLARING ITS OFFICIAL INTENT TO REIMBURSE ITSELF WITH THE PROCEEDS OF FUTURE TAXABLE OR TAX-EXEMPT BONDS FOR CERTAIN CAPITAL EXPENDITURES TO BE UNDERTAKEN BY RFTA; IDENTIFYING SAID CAPITAL EXPENDITURES AND THE FUNDS TO BE USED FOR SUCH PAYMENT; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Roaring Fork Transportation Authority (“RFTA”), located in the State of Colorado (the “State”), is a body corporate and political subdivision of the State created pursuant to the provisions of Section 43-4-601, et seq., C.R.S., as amended (the “Rural Transportation Authority Law”); and

WHEREAS, under the Regional Transportation Authority Law, RFTA is possessed of all powers which are necessary, requisite or proper to finance, construct, operate and maintain a rural transportation system; and

WHEREAS, pursuant to Section 43-4-609 of the Regional Transportation Authority Law, RFTA is authorized to issue bonds for any of its corporate purposes; and

WHEREAS, at an election held on November 6, 2018, a majority of the registered voters of RFTA approved a ballot issue (the “Ballot Issue”) authorizing the issuance of up to \$74,675,000 in aggregate principal amount of revenue bonds payable from revenues of an ad valorem property tax mill levy for the projects authorized by the Ballot Issue (the “Projects”); and

WHEREAS, RFTA has, following the approval of the Ballot Issue, previously issued revenue bonds pursuant to the authority of the Ballot Issue aggregating \$28,780,000 in principal amount for the Projects; and

WHEREAS, the Board of Directors of RFTA (the “Board”) is the governing body of RFTA; and

WHEREAS, the Board has determined that it is in the best interest of RFTA to make certain capital expenditures on certain of the Projects (as defined herein, the “2026 Bonds Projects”); and

WHEREAS, RFTA currently intends and reasonably expects to issue taxable or tax-exempt bonds to finance such capital expenditures, including an amount not to exceed \$15,000,000 for reimbursing RFTA for those capital expenditures for the 2026 Bonds Projects that are incurred during the period from the date that is 60 days prior to the date hereof through the date of such financing; provided that such financing shall occur within 18 months of the date of the first such capital expenditure, or the placing in service of the 2026 Bonds Projects, whichever is later (but in no event more than 3 years after the date of the first such expenditure of such moneys); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. §1.150-2, to reimburse RFTA for such capital expenditures with the proceeds of RFTA’s future taxable or tax-exempt bonds;

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

Section 1. Declaration of Official Intent. RFTA shall, presently intends and reasonably expects to expend moneys currently contained in RFTA’s General Fund on certain of the Projects consisting of improvements at RFTA’s Glenwood Maintenance Facility (collectively, the “2026 Bonds Projects”), including construction of an Administration Building and associated site and utility improvements and construction of a new Low Emission Vehicle Storage Building and all related site work, utilities, building systems, technology, and landscaping.

Section 2. Dates of Capital Expenditures. All of the capital expenditures made with respect to the 2026 Bonds Projects that are covered by this Resolution were made not earlier than 60 days prior to the date of this Resolution.

Section 3. Bonds. RFTA presently intends and reasonably expects to: (a) issue taxable or tax-exempt bonds within 18 months of (i) the date of the first expenditure of moneys on the 2026 Bonds Projects that is covered by this Resolution or (ii) the date upon which the 2026 Bonds Projects are placed in service or abandoned, whichever is later (but in no event more than 3 years after the date of the first such expenditure of such moneys); and (b) allocate an amount of not to exceed \$15,000,000 of the proceeds of such bonds to reimburse RFTA for such expenditures on the 2026 Bonds Projects.

Section 4. Confirmation of Prior Acts. All prior acts and doings of the officials, agents and employees of RFTA which are in conformity with the purpose and intent of this Resolution, and in furtherance of the Projects, shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 5. Repeal of Inconsistent Resolutions. All orders, bylaws or resolutions of the Board, or parts thereof, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 6. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption.

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 9th day of April, 2026.

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

By: _____
Greg Poschman, Chair

Attest:

By: _____
Nicole Schoon, Secretary to the RFTA Board of Directors

[SEAL]

STATE OF COLORADO)
 ROARING FORK TRANSPORTATION AUTHORITY) ss.
 GARFIELD COUNTY)

I, the Secretary of the Board of Directors of the Roaring Fork Transportation Authority in the State of Colorado, hereby certify that:

1. Attached is a true and correct copy of a resolution (the “Resolution”) adopted by the Board of Directors (the “Board”) of RFTA at a meeting held on April 9, 2026.

2. Notice of such meeting was made available to the public in writing and pursuant to electronic notice no less than seven business days prior to the holding of the meeting, which notice included the time and agenda of such meeting.

3. The Resolution was duly moved, seconded and adopted by the affirmative vote of a majority of the members of the Board at such meeting as follows:

Board Member	Yes	No	Absent	Abstaining
PITKIN COUNTY				
<input type="checkbox"/> Greg Poschman, Chair <input type="checkbox"/> Alternate: Francie Jacober	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOWN OF BASALT				
<input type="checkbox"/> David Knight <input type="checkbox"/> Alternate: Dieter Schindler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CITY OF ASPEN				
<input type="checkbox"/> Rachael Richards <input type="checkbox"/> Alternate: Bill Guth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOWN OF CARBONDALE				
<input type="checkbox"/> Colin Laird <input type="checkbox"/> Alternate: Ben Bohmfalk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
EAGLE COUNTY				
<input type="checkbox"/> Jeanne McQueeney <input type="checkbox"/> Alternate: Matt Scherr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
GLENWOOD SPRINGS				
<input type="checkbox"/> Erin Zalinski <input type="checkbox"/> Alternate: Steve Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOWN OF NEW CASTLE				
<input type="checkbox"/> Art Riddle <input type="checkbox"/> Alternate: Brandy Copeland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SNOWMASS VILLAGE				
<input type="checkbox"/> Alyssa Shenk <input type="checkbox"/> Alternate: Tom Fridstein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. The meeting at which the Resolution was adopted was noticed, and all proceedings relating to the Resolution were conducted, in accordance with the organizational instruments of RFTA, all applicable rules, regulations, resolutions and procedures of RFTA, and all applicable laws.

WITNESS my hand and the seal of RFTA as of this 9th day of April, 2026.

By: _____
Nicole Schoon, Secretary to the RFTA Board of Directors

[SEAL]

RFTA BOARD OF DIRECTORS MEETING
“BOARD GOVERNANCE” AGENDA SUMMARY ITEM # 9.1.

MEETING DATE	April 9, 2026
SUBJECT	RFTA Board Strategic Planning Summit Agenda Overview
STRATEGIC OUTCOME	7.0 HIGH PERFORMING ORGANIZATION
STRATEGIC OBJECTIVE	7.5 Ensure appropriate Transparency of all RFTA Business 7.7 Continually seek ways to improve business process and service delivery
PRESENTED BY	Kurt Ravenschlag, CEO David Knapp, President, Marathon Leadership
STAFF RECOMMENDS	That the RFTA Board of Directors reviews the 2026 RFTA Board Strategic Planning Summit agenda to ensure that staff’s recommended agenda aligns with Board priorities.
EXECUTIVE SUMMARY	The CEO has prepared a draft agenda for the May Board Summit, facilitated by Dr. David Knapp. Key topics include reviewing upcoming opportunities and challenges, discussing “big ideas” for RFTA’s Master Plan, reviewing current 2026 OKRs, and identifying priority objectives for 2027. This item provides the Board with an opportunity to review the proposed agenda and offer guidance or input prior to the Summit.
BACKGROUND	<p>The May Board Summit is designed as a focused strategic session for the Board to engage in discussion on key initiatives, organizational priorities, and long-term planning. Dr. David Knapp will serve as the guest facilitator to support discussions and capture the Board’s input.</p> <p>The draft Summit agenda includes sessions for:</p> <ul style="list-style-type: none"> • Scanning upcoming opportunities and challenges • Generating and discussing “big ideas” for the RFTA Master Plan • Reviewing progress on current 2026 OKRs • Identifying Board priority objectives for 2027 <p>This April agenda item provides the Board with an opportunity to review the draft agenda, offer guidance and input on the topics, and suggest any additions or adjustments. Staff will incorporate feasible feedback into the final Summit agenda.</p>
GOVERNANCE POLICY	Board Governance Policy 2.9.3 states, "With respect to Long-Range Strategic Plan, the CEO shall not: Fail to solicit RFTA Board and staff input on the Five-Year Strategic Plan on an annual basis."
FISCAL IMPLICATIONS	None at this time
EXHIBITS/ATTACHMENTS	1. Exhibit 1 : RFTA Board Strategic Planning Summit Agenda Overview



AGENDA

ROARING FORK TRANSPORTATION AUTHORITY BOARD OF DIRECTORS ANNUAL SUMMIT MEETING

THURSDAY, 05/14/2026

Morgridge Commons, 815 Cooper Avenue, 2nd Floor, Glenwood Springs, CO
9:00 a.m. – 2:00 p.m.

*The agenda is subject to change, including the addition of items 24 hours in advance or the deletion of items at any time.
The order and times of agenda listed items are approximate and are intended as guidelines for the Board of Directors.*

Microsoft Teams Login Instructions: <https://www.rfta.com/board-meetings/>.

AGENDA ITEM	PURPOSE	TIME
1. Summit Opening - Welcome and Introductions	<ul style="list-style-type: none"> Board summit kick-off 	9:00 a.m.
2. Opportunities and Challenges over next 2 years	<ul style="list-style-type: none"> To provide Board of Directors (BOD) scan of upcoming challenges and opportunities that need attention 	9:15 a.m.
3. RFTA Master Planning Effort and Big Ideas	<ul style="list-style-type: none"> Review the scope and goals of RFTA's first Master Plan Capture big ideas from the BOD 	9:45 a.m.
4. What are Objectives and Key Results (OKR's) and how is RFTA using them?	<ul style="list-style-type: none"> To educate the BOD on OKR's and how RFTA is using them 	10:30 a.m.
5. 2026 OKR Check-in	<ul style="list-style-type: none"> Review Status of Current 2026 OKR's Discuss any hot topic Key Results (i.e. Trail Safety) 	11:00 a.m.
6. Lunch	<ul style="list-style-type: none"> Refuel 	11:30 a.m.
7. 2027 Board Priority Objectives Identification	<ul style="list-style-type: none"> Board to provide staff direction for 2027 Objectives to be accomplished 	12:00 p.m.
8. Closing	<ul style="list-style-type: none"> Parking lot ideas Summary of work completed and next steps Closing comments and appreciations 	1:45 p.m.
9. Adjournment	<ul style="list-style-type: none"> End meeting 	2:00 p.m.

RFTA BOARD OF DIRECTORS MEETING
"INFORMATION/UPDATES" AGENDA SUMMARY ITEM 10.1.

CEO REPORT

TO: RFTA Board of Directors
FROM: Kurt Ravenschlag, CEO
DATE: April 9, 2026



RFTA's Glenwood Springs Midland Avenue IT Offices

At the March Board of Directors Meeting, the Board heard comments from a member of the public regarding United States Immigration and Customs Enforcement (ICE) leasing a suite in the same building as RFTA's IT offices in Glenwood Springs on Midland Avenue. As a result of this and other inquiries, a couple safety concerns were identified by the City of Glenwood Springs that had the potential to impact all occupants of the building, including RFTA's leased suite, as the entire building was "yellow tagged". This "yellow-tag" by the City was due to two safety concerns: an overdue fire sprinkler inspection and some non-functioning exterior security lighting. The Midland building HOA worked to resolve these issues and ensure the building meets required codes. As of March 31, 2026, RFTA staff understand that all safety concerns have been addressed and that the threat of staff needing to vacate the RFTA's leased office suites at this location has passed.

Upper Valley Safety Coordination

RFTA is partnering with Pitkin County Emergency Management, Pitkin County Sheriff, Aspen Fire Department, City of Aspen, and Pitkin County Emergency Dispatch to conduct a focused tabletop exercise on April 23rd to evaluate and strengthen evacuation planning for the City of Aspen. The exercise will assess interagency coordination and unified command decision-making, deployment of RFTA resources, the effectiveness of public alert and warning systems, and the capacity and management of evacuation routes, all under time-constrained conditions.

The exercise is designed to validate existing plans, identify gaps, and inform future exercises and operational improvements. This will ensure RFTA and its partners are prepared to support timely, coordinated, and safe evacuations during an emergency.

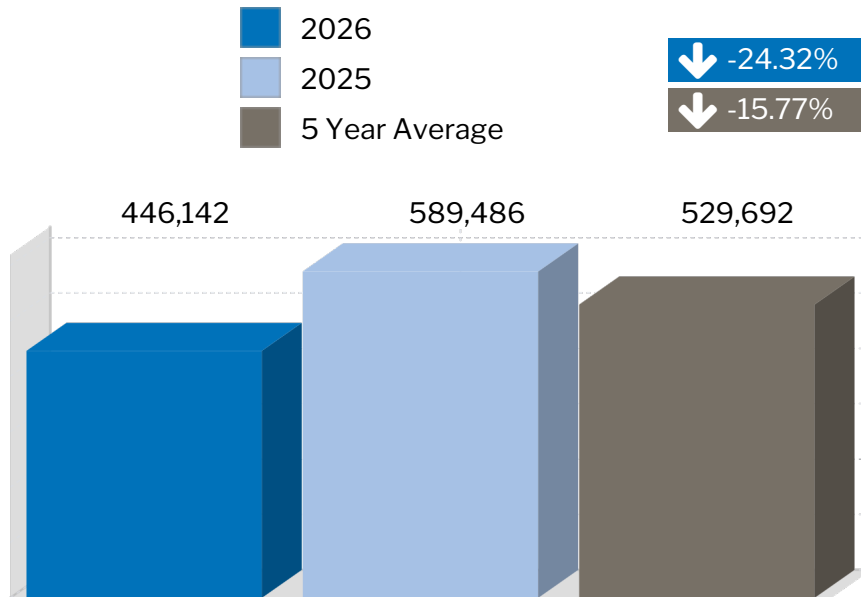
Public Launch & Outreach for CAP Snapshot

The Public Information Office (PIO) is developing a Climate Action Plan (CAP) Snapshot webpage to serve as a centralized, user-friendly resource for sharing key CAP information, priorities, and progress with the public. The page is intended to provide clear, accessible insights into RFTA's climate action and sustainability efforts and make information easy to navigate. Launch is anticipated in late April to May, pending final web development.

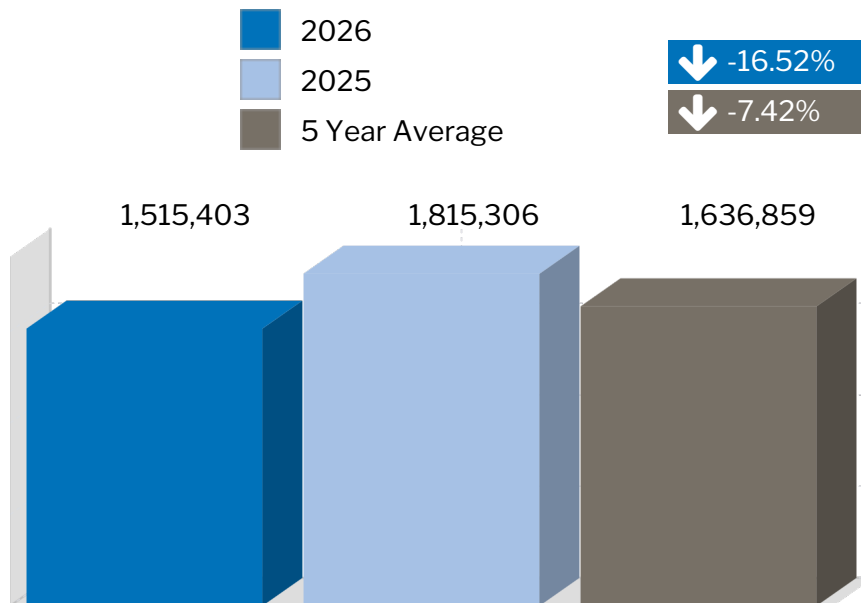
Following launch, the PIO team will implement a coordinated outreach strategy, including a press release, targeted email communications to public and internal audiences, and social media promotion. This effort will focus on driving awareness, improving public understanding of the CAP, and encouraging ongoing community engagement.

Ridership Performance Metrics

March Ridership

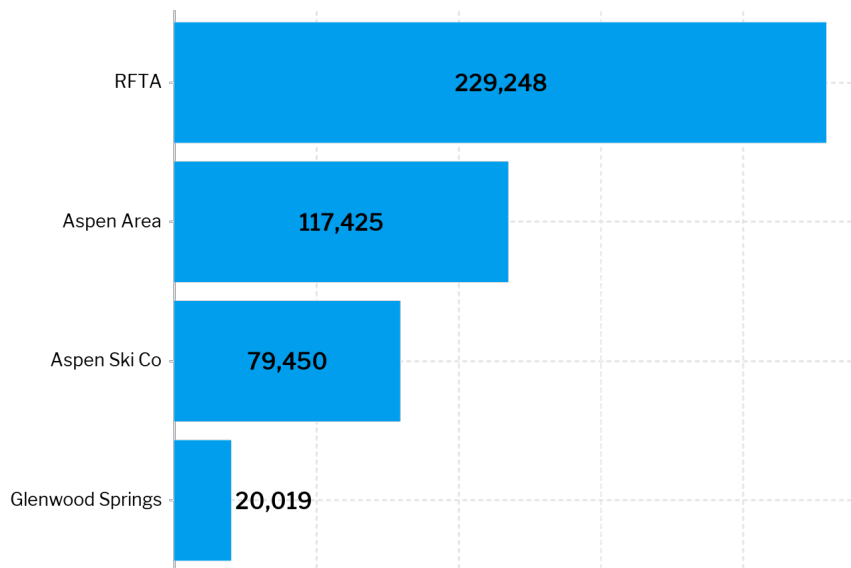


March Year-to-Date Ridership



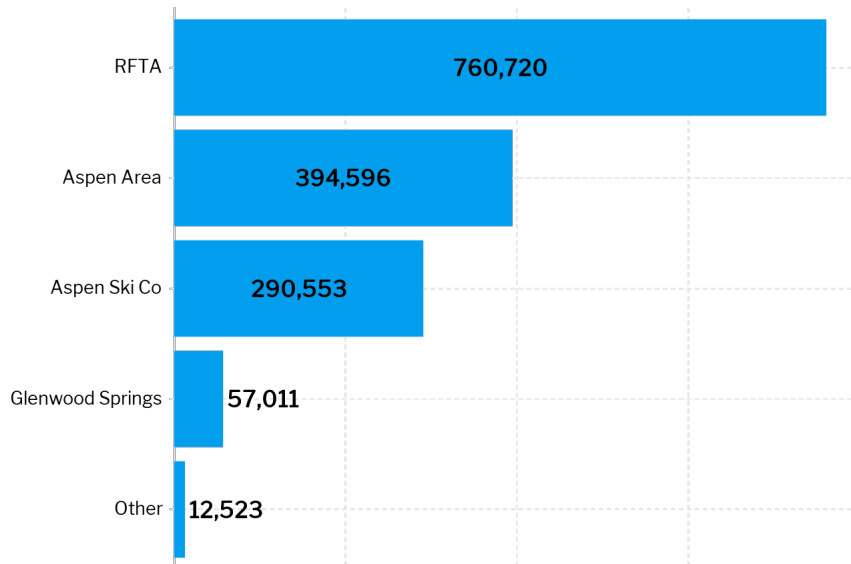
March 2026 Ridership

446,142 Boardings



March Year-to-Date 2026 Ridership

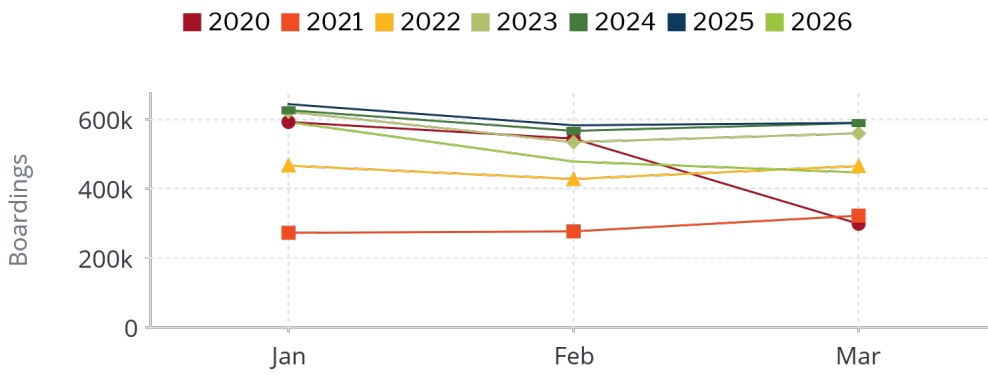
1,515,403 Boardings



- **RFTA:** BRT, Carbondale Circulator, Hogback, Local Valley, Snowmass-Valley, Snowmass/Aspen, Snowmass/Intercept
- **Aspen Area:** Aspen Highlands Direct, Burlingame, Castle Maroon, Cemetery Lane, Cross Town, Galena Street, Hunter Creek, Mountain Valley, Music School
- **Aspen Ski Co:** Aspen Highlands Ski, Buttermilk, Flyer
- **Glenwood Springs:** Ride Glenwood
- **Maroon Bells:** Maroon Bells
- **Other:** Music School (Burlingame), Jazz Aspen Snowmass, X Games

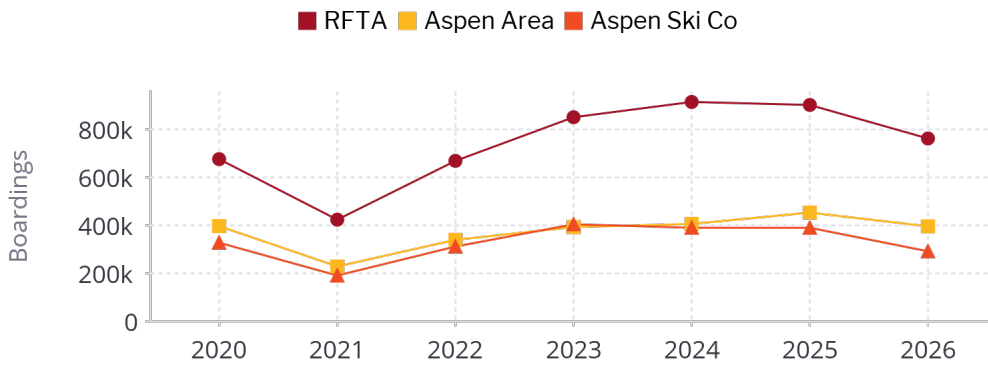
Ridership by Month Year-to-Date

591,586.00



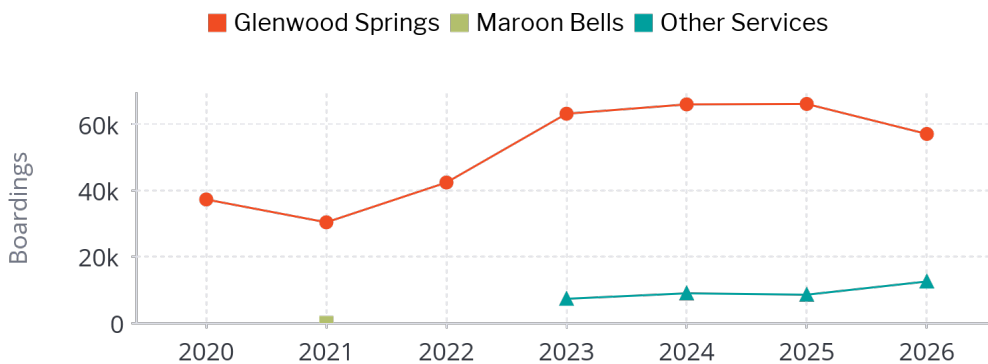
Ridership Year-to-Date: RFTA, Aspen Area & Aspen Ski Co

(Jan - Mar)



Ridership Year-to-Date: Glenwood Springs, Maroon Bells & Other

(Jan - Mar)



- **RFTA:** BRT, Carbondale Circulator, Hogback, Local Valley, Snowmass-Valley, Snowmass/Aspen, Snowmass/Intercept
- **Aspen Area:** Aspen Highlands Direct, Burlingame, Castle Maroon, Cemetery Lane, Cross Town, Galena Street, Hunter Creek, Mountain Valley, Music School
- **Aspen Ski Co:** Aspen Highlands Ski, Buttermilk, Flyer
- **Glenwood Springs:** Ride Glenwood
- **Maroon Bells:** Maroon Bells
- **Other:** Music School (Burlingame), Jazz Aspen Snowmass, X Games

Ridership Rankings - March

Route	2026	2025	% Change
VelociRFTA	90,319	109,145	-17.2%
Local Valley	60,587	79,175	-23.5%
Snowmass/Aspen Ski	57,234	85,947	-33.4%
Castle Maroon	41,912	52,776	-20.6%
Snowmass/Aspen	35,641	50,730	-29.7%
Hunter Creek	32,435	35,787	-9.4%
Ride Glenwood	20,019	22,020	-9.1%
Hogback	14,377	16,364	-12.1%
Burlingame	14,127	16,397	-13.8%
Aspen Highlands Ski	11,962	22,808	-47.6%
Snowmass-Valley	10,420	14,428	-27.8%
Buttermilk	10,254	19,140	-46.4%
Carbondale Circulator	10,183	12,696	-19.8%
Cemetery Lane	8,538	9,372	-8.9%
Aspen Highlands Direct	7,870	13,742	-42.7%
Snowmass/Intercept	7,223	10,169	-29.0%
Galena Street	7,085	7,769	-8.8%
Mountain Valley	4,070	9,187	-55.7%
Cross Town	1,388	1,422	-2.4%
Woody Creek	498	412	20.9%
	446,142	589,486	-24.3%

Ridership Rankings - March Year-to-Date

Route	2026 YTD	2025 YTD	% Change
VelociRFTA	296,864	339,424	-12.5%
Local Valley	203,615	242,501	-16.0%
Snowmass/Aspen Ski	198,732	263,038	-24.4%
Castle Maroon	140,312	163,923	-14.4%
Snowmass/Aspen	120,037	152,876	-21.5%
Hunter Creek	108,439	114,504	-5.3%
Ride Glenwood	57,011	66,057	-13.7%
Burlingame	46,818	50,152	-6.6%
Buttermilk	46,092	57,167	-19.4%
Aspen Highlands Ski	45,729	68,342	-33.1%
Hogback	44,584	49,935	-10.7%
Snowmass-Valley	35,150	44,173	-20.4%
Carbondale Circulator	32,855	39,410	-16.6%
Aspen Highlands Direct	28,859	40,086	-28.0%
Cemetery Lane	26,303	29,543	-11.0%
Snowmass/Intercept	25,768	30,665	-16.0%
Galena Street	25,138	23,547	6.8%
Mountain Valley	13,731	24,990	-45.1%
X Games	12,523	8,532	46.8%
Cross Town	4,996	4,998	0.0%
Woody Creek	1,847	1,443	28.0%
	1,515,403	1,815,306	-16.5%

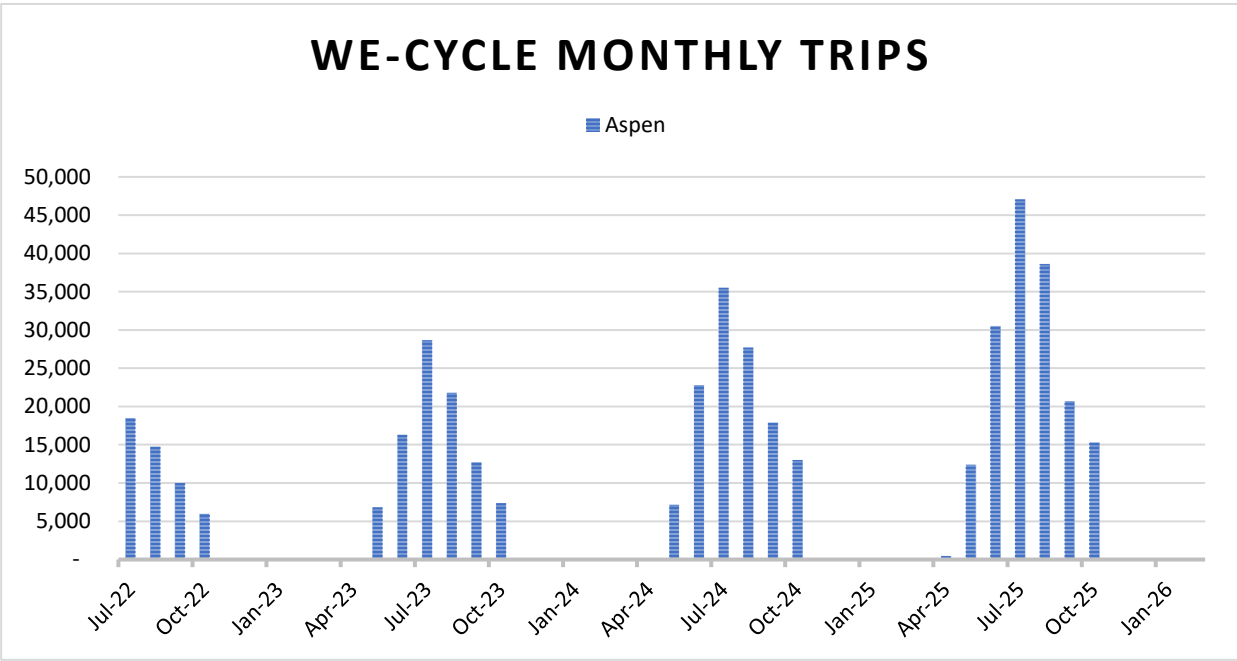
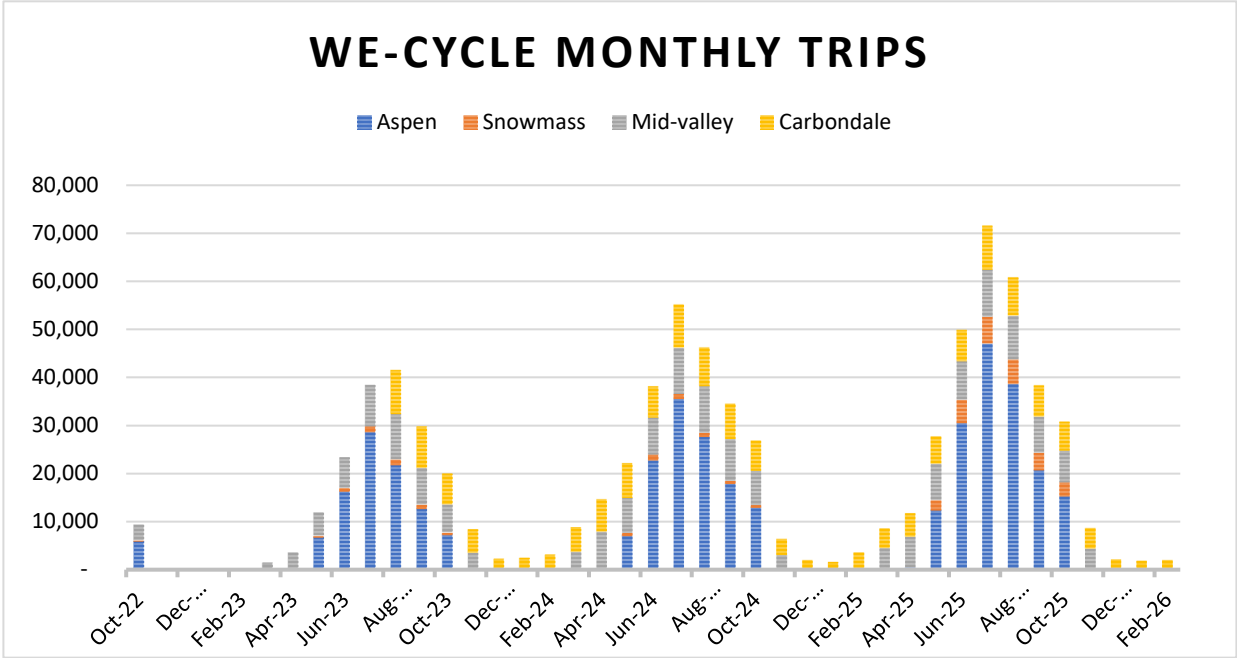
Passengers per Hour Rankings - March

Route	2026 YTD	2025 YTD	% Change
Hunter Creek	53.22	59.00	-9.78%
Castle Maroon	28.32	35.30	-19.78%
Ride Glenwood	25.97	28.45	-8.73%
Aspen Highlands Ski	23.02	41.99	-45.18%
Snowmass/Aspen Ski	21.74	32.50	-33.10%
Snowmass-Valley	20.64	28.84	-28.45%
Snowmass/Aspen	20.50	29.10	-29.53%
Aspen Highlands Direct	20.44	33.61	-39.19%
Carbondale Circulator	19.78	24.59	-19.56%
Burlingame	18.67	21.71	-14.00%
Buttermilk	18.27	30.95	-40.98%
Snowmass/Intercept	18.10	25.10	-27.87%
Cemetery Lane	14.12	15.54	-9.11%
VelociRFTA	14.03	16.96	-17.25%
Galena Street	13.54	15.84	-14.55%
Local Valley	12.02	15.81	-23.99%
Hogback	10.88	13.13	-17.18%
Mountain Valley	6.77	15.35	-55.88%
Cross Town	3.21	3.33	-3.50%
Woody Creek	1.35	1.10	22.54%
	17.03	22.50	-24.34%

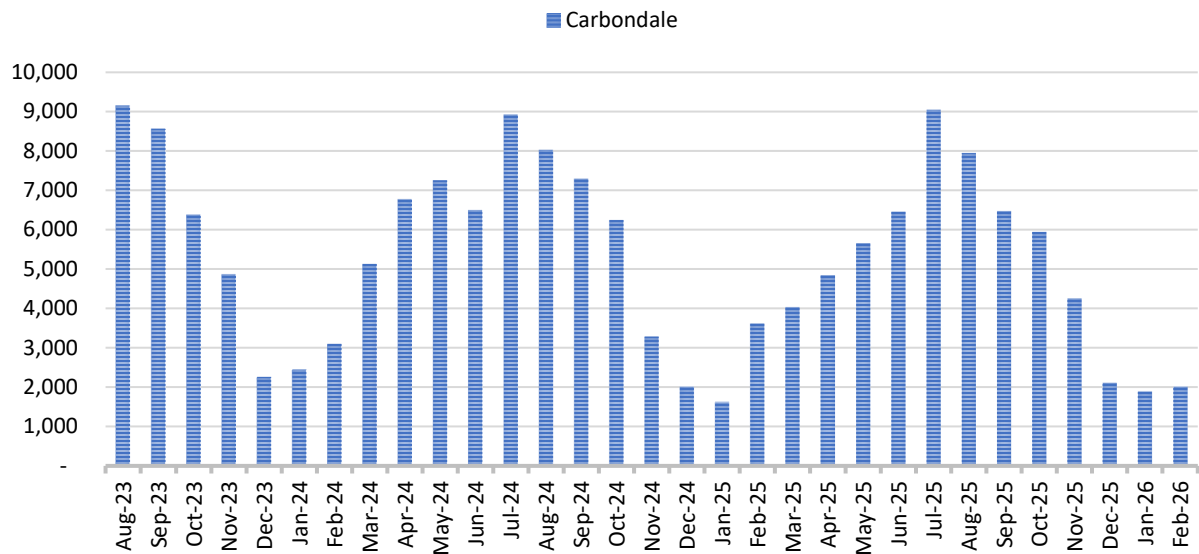
Passengers per Hour Rankings - March Year-to-Date

Route	2026 YTD	2025 YTD	% Change
X Games	134.22	118.34	13.43%
Hunter Creek	61.36	64.83	-5.35%
Castle Maroon	32.68	37.72	-13.37%
Aspen Highlands Ski	28.92	42.68	-32.24%
Buttermilk	26.46	31.96	-17.21%
Snowmass/Aspen Ski	25.92	34.51	-24.90%
Ride Glenwood	25.51	29.42	-13.30%
Aspen Highlands Direct	24.31	33.60	-27.64%
Snowmass-Valley	24.15	30.35	-20.40%
Snowmass/Aspen	23.73	30.32	-21.72%
Snowmass/Intercept	22.23	26.02	-14.58%
Carbondale Circulator	22.04	26.46	-16.71%
Burlingame	21.39	22.98	-6.93%
Galena Street	16.65	16.76	-0.65%
VelociRFTA	15.99	18.22	-12.24%
Cemetery Lane	15.00	16.86	-11.01%
Local Valley	13.93	16.67	-16.47%
Hogback	11.58	13.73	-15.65%
Mountain Valley	7.89	14.49	-45.54%
Cross Town	3.79	3.82	-0.63%
Woody Creek	1.70	1.31	29.33%
	19.85	23.86	-16.83%

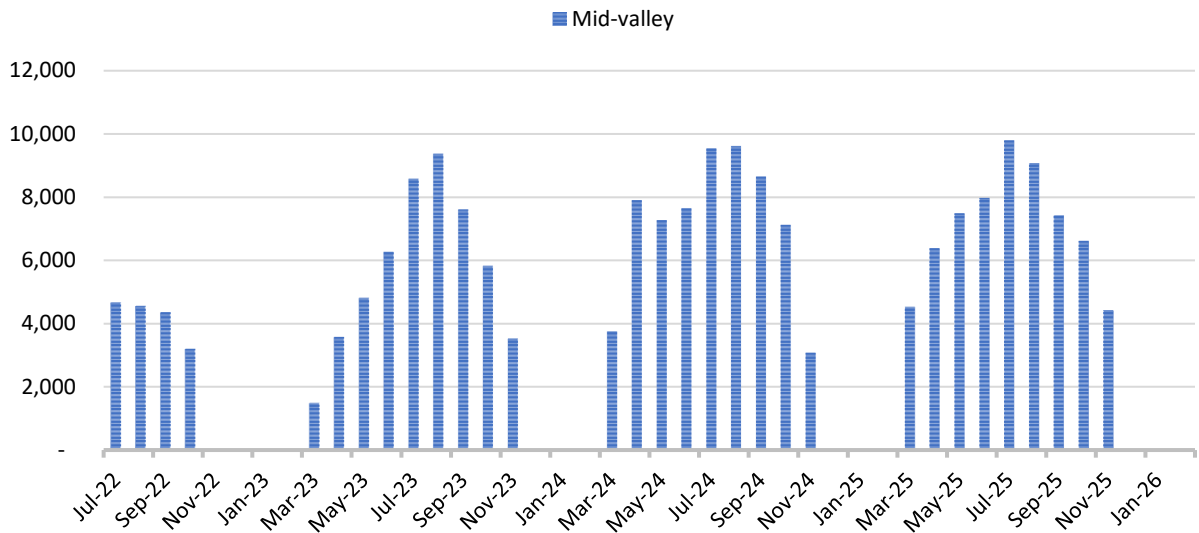
BIKESHARE



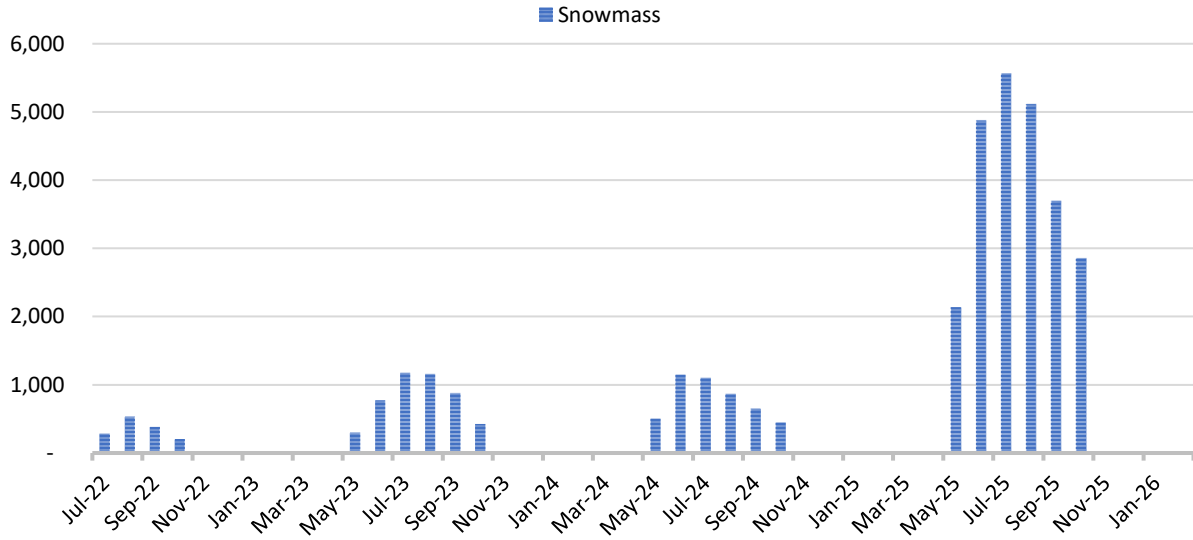
WE-CYCLE MONTHLY TRIPS



WE-CYCLE MONTHLY TRIPS



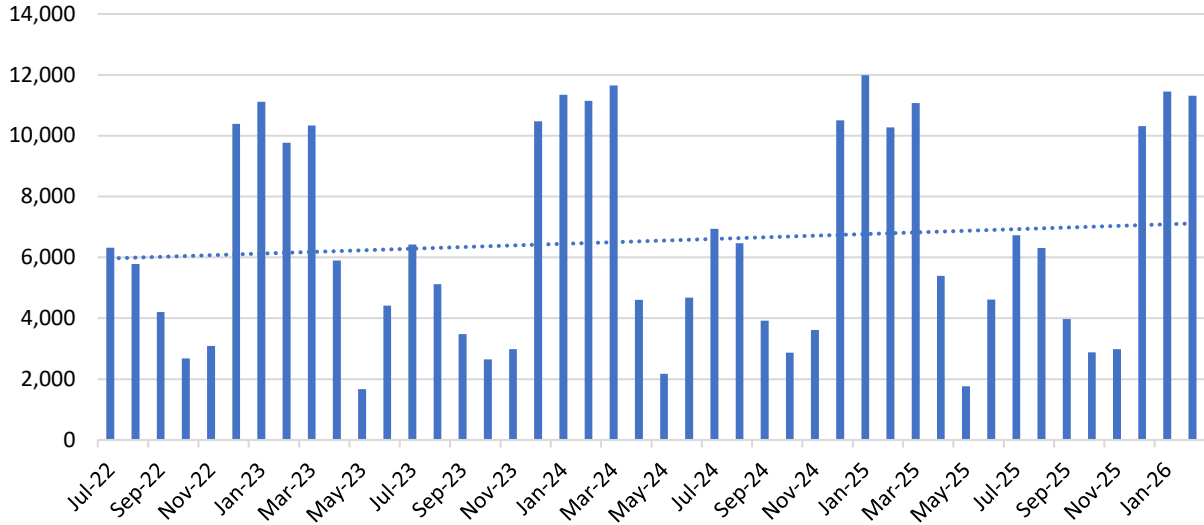
WE-CYCLE MONTHLY TRIPS



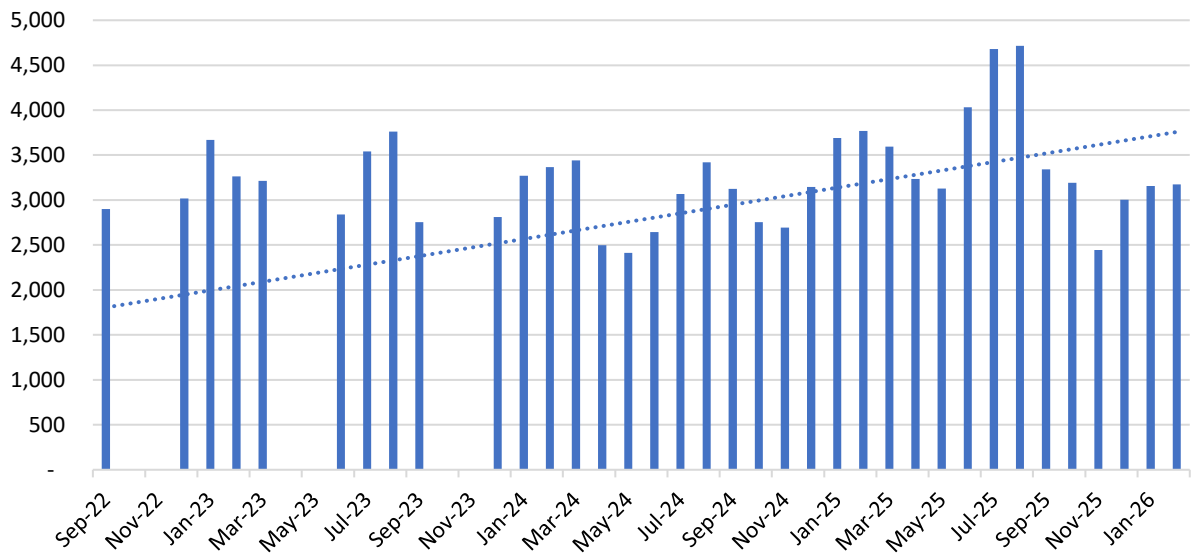
MICROTRANSIT

Aspen Downtowner Monthly Passenger Trips*

*This service is not part of RFTA's FLMM Program and is funded solely by City of Aspen

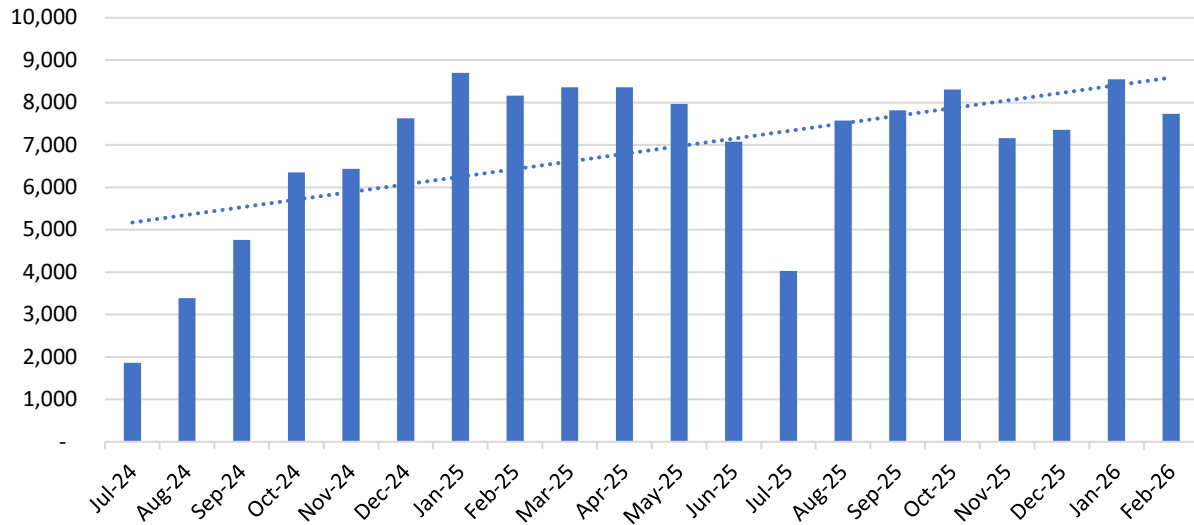


Basalt Connect Monthly Passenger Trips

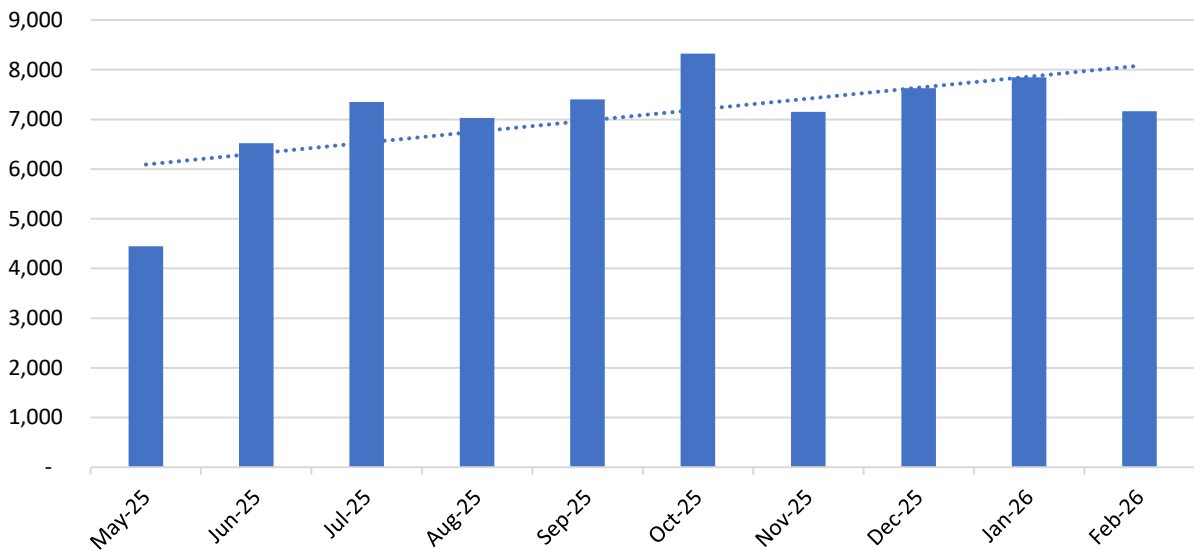


Carbondale Downtowner Monthly Passenger Trips*

*Service Initiated July 1, 2024



Ride Glenwood On-Demand Monthly Passenger Trips



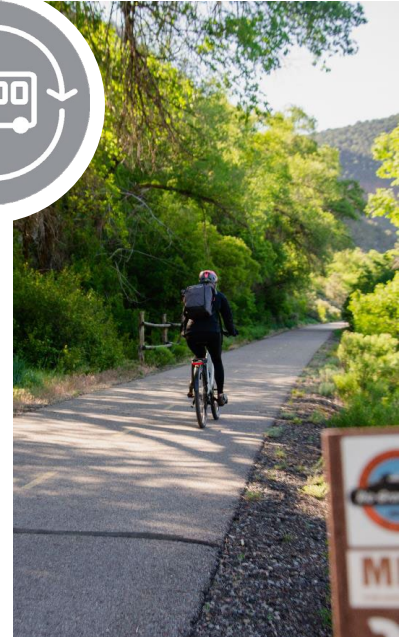
2026 RFTA Objectives and Key Results

- Completed
- On Track
- Behind Schedule
- Stalled
- Not Started

ACCESSIBILITY & MOBILITY

OBJECTIVE:

1.1 Rio Grande Railroad Corridor/Rio Grande Trail is appropriately protected, utilized and accessible to all users.



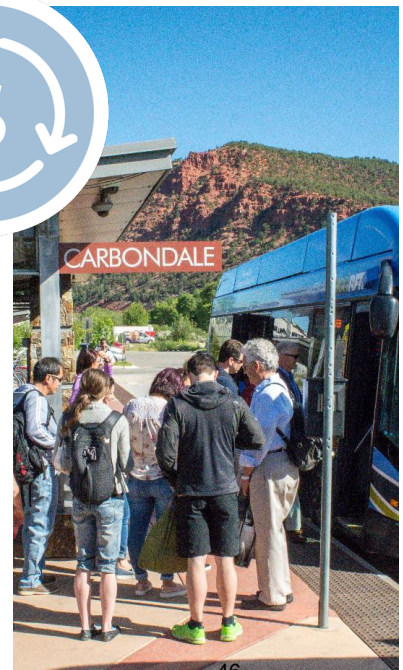
KEY RESULTS:

- 1. Complete an encroachment resolution plan for the Rio Grande Railroad Corridor by end of Q4 2026.
- 2. Strengthen community understanding of the RFTA rail corridor through proactive communication by end of Q3 2026.
- 3. Develop a comprehensive safety strategy to ensure accessibility of the Rio Grande Trail by end of Q4 2026

FINANCIAL SUSTAINABILITY

OBJECTIVE:

4.3 Preserve financial sustainability and develop, improve and maintain a balanced long-range budget and financial forecast.



KEY RESULTS:

- 1. Complete a data-driven capital improvement plan by end of Q2 2027.
- 2. Establish multi-year departmental planning to support long-term forecasting by end of Q4 2026.

FINANCIAL SUSTAINABILITY



OBJECTIVE:

4.5 Optimize RFTA services and expenditures for more efficiency and /or costs savings

KEY RESULTS:

- 1. Integrate core operations into enterprise-wide platform by end of Q3 2026.
- 2. Finalize a comprehensive Master Plan to guide long-term service improvements and fiscal sustainability by end of Q2 2027.
- 3. Optimize departmental operations for efficiency by end of Q4 2026.
- 4. Modernize RFTA infrastructure to optimize regional efficiency by end of Q4 2028.



ENVIRONMENTAL SUSTAINABILITY



OBJECTIVE:

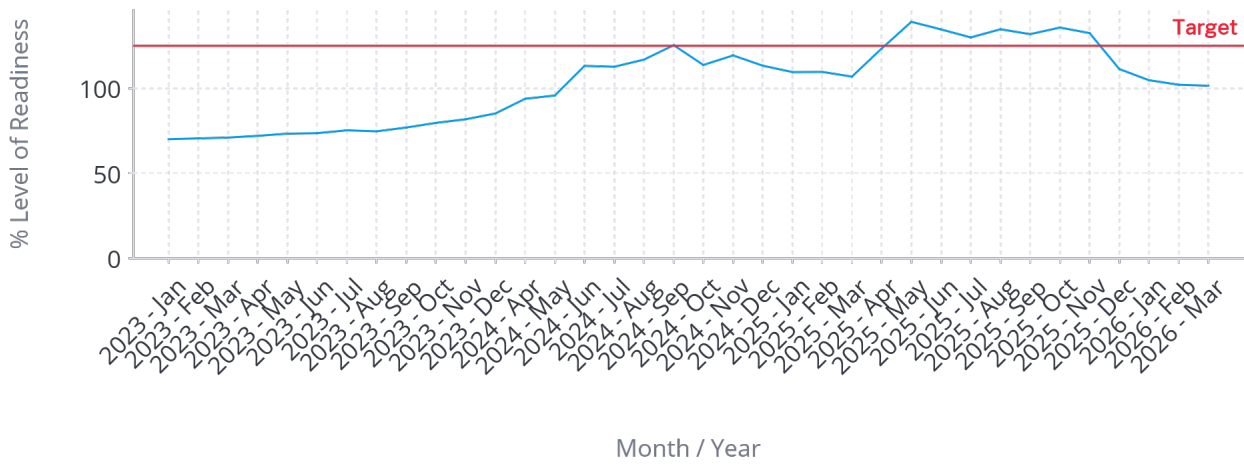
6.3 RFTA will prioritize energy-efficient strategies to reduce GHG emissions and advance projects that enhance existing services with a responsible budget

KEY RESULTS:

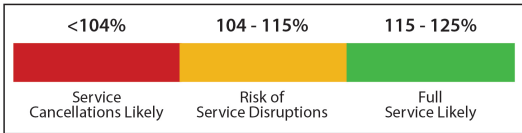
- 1. Develop an energy-efficient strategy by end of Q1 2026



Operational Readiness



Staffing Level (% of FTEs) Service Impact Description



Note: Target staffing is 125% of scheduled FTEs to account for absences and service adjustments.

Grants and Legislative Update

Grants Update – FY2022 Westward Three RAISE Grant

RFTA staff met with CDOT Staff last month to discuss the status of the. CDOT was awarded a FY2022 RAISE grant in August 2022 for the Westward Three project, a proposal organized by CDOT to construct three transit hubs in West Glenwood Springs, Rifle, and Grand Junction which included \$4.8 million for RFTA for the West Glenwood Springs Transit Center site (Phase 6a). This grant continues to be on hold by the current Administration. The Westward Three project remains “under review;” however, the period of availability of FY22 RAISE grants has been extended September 30, 2026, to September 30, 2031.

Legislative Update

Legislative Item	Legislative or Regulatory Type	Description	Impact	Status
HB26-1269 Transit Access Bill	State House Bill	This State of Colorado draft bill requires medium-size transit agencies (those with at least one million unlinked passenger trips annually) to report data annually to the Governor and other State-level committees, starting January 2028. Low-income fare discount programs and partner pass programs, which posed the greatest fiscal impacts to transit agencies, now apply only to RTD.	The reporting requirements remaining in the bill conflict with RFTA's priority to reduce regulatory barriers. Will require additional administrative resources.	CASTA is continuing to work with transit agencies and the State Legislature to highlight the remaining challenges of the bill. RFTA will continue to work with CASTA.
HR4924 Rails to Trails Landowner Rights Act	U.S. House Bill	Federal legislation to expand landowner approval and compensation requirements for railbanked corridors, increasing administrative and legal constraints on corridor managers and posing risks to long-term rail corridor preservation.	Conflicts with RFTA's ability to maintain and expand its services. Will add administrative & legal process and requirements to railbanking.	Referred to the House Committee on Natural Resource August 2025 and has not advanced since then. RFTA's lobbyist will continue to communicate RFTA's concerns with the Bill.
Ballot Initiative 175: Increase Transportation Funds for Road Transportation and Decrease Funds for Other Forms of	State Ballot Initiative	Effort to place a proposition on the November 2026 ballot that increases the amount of state revenue dedicated to road transportation and decreases funding for other transportation-related services and programs provided by the state and local governments.	Conflicts with RFTA's financial sustainability and ability to expand and maintain its services.	This citizen-initiated ballot measure was filed by Michael Andre Hancock and Donna Kim Wade on November 7, 2025, and cleared for signature gathering,

Legislative Item	Legislative or Regulatory Type	Description	Impact	Status
<p>Transportation Amendment</p>				<p>with signatures due by May 27, 2026.</p> <p>CASTA is continuing to research and will work with member agencies and other agencies to oppose. The lobbying firm Siegel Long Public affairs is working on an opposition plan, and, potentially, a fiscal impact analysis of this bill. The CASTA Board has chosen not to take a position until the impacts to transit funding, including enterprise zones, are better defined</p>
<p>HB 26-1065: Transit and Housing Investment Zones</p>	<p>State House Bill</p>	<p>Creates a new statewide framework to encourage coordinated transit infrastructure improvements and affordable housing development in designated high opportunity areas. It does this primarily through financing tools and a structured approval process.</p>	<p>Potential impacts to RFTA, both positive and negative may be mixed. May support, for instance, innovative initiatives, partnerships, and investments that benefit public transit and increase ridership, while it may also create regulatory barriers. and may shift decision-making away from local jurisdictions and the approval process could be competitive and complex. Mike Davies, RTD Government Relations Officer, reported that RTD</p>	<p>The bill passed the House Finance Committee in February 2026 and was referred to the House Appropriations Committee, where it is pending.</p>

Legislative Item	Legislative or Regulatory Type	Description	Impact	Status
			supported the bill, as did many cities.	
SB21-260 (Multimodal Options Fund)	Funding Change	The MMOF has been a reliable funding source for transit, bike/ped, TDM, multimodal safety, and VMT-reduction projects, including the 27 th Street Pedestrian crossing.	Support RFTA’s financial sustainability and allows RFTA to maintain and expand its services	The JBC voted 6–0 to draft legislation that may reduce or eliminate the \$10.5M annual General Fund transfer to MMOF. CDOT’s State Legislative Liaison, Emily Haddaway reports that it is a challenging budget year, without a lot of leverage to oppose.
Changes to the System for Award Management www.SAM.gov	Changes to Financial Assistance General Representations and Certifications required for all federal funding recipients	The General Services Administration (GSA) has proposed revisions to the System for Award Management (SAM.gov) that would update the “Financial Assistance General Representations and Certifications” which includes vague standards implementing Executive Order 14173 on Ending Illegal Discrimination & Restoring Merit-Based Opportunity and associated Department of Justice guidance related to federal law, immigration provisions, and national security-related restrictions. If implemented, these new certifications would carry potential False Claims Act liability for both the organization and the authorized official who signs the SAM.gov registration, create new compliance burdens without clear definitions or program-specific guidance, and bypass the normal federal rulemaking process.	Conflicts with achieving compliance with federally mandated regulations and with reducing regulatory barriers to efficiently develop and deliver projects and services	By March 30, 2026, RFTA will send a comment through the GSA’s comment portal, opposing the updates, using Sustainable Strategies’ recommended comment template text.

2026 Actuals/Budget Comparison (February YTD)

2026 Budget Year				
General Fund	February YTD			Annual Budget
	Actual	Budget	% Var.	
Revenues				
Sales and Use tax (1)	\$ 148,037	\$ 148,400	-0.2%	\$ 45,639,000
Property Tax	\$ 240,974	\$ 240,974	0.0%	\$ 18,441,200
Grants	\$ -	\$ -	#DIV/0!	\$ 1,936,106
Fares (2)	\$ 486,212	\$ 491,592	-1.1%	\$ 5,132,500
Other govt contributions	\$ 58,579	\$ 58,579	0.0%	\$ 1,625,433
Other income	\$ 829,916	\$ 827,676	0.3%	\$ 3,119,300
Total Revenues	\$ 1,763,718	\$ 1,767,221	-0.2%	\$ 75,893,539
Expenditures				
Fuel	\$ 349,462	\$ 454,292	-23.1%	\$ 2,200,809
Transit	\$ 8,063,846	\$ 8,441,718	-4.5%	\$ 50,585,361
Trails & Corridor Mgmt	\$ 109,887	\$ 112,630	-2.4%	\$ 1,326,007
Capital	\$ 1,205,954	\$ 174,056	592.9%	\$ 7,978,726
Debt service	\$ 423,675	\$ 423,675	0.0%	\$ 2,895,479
Total Expenditures	\$ 10,152,824	\$ 9,606,371	5.7%	\$ 64,986,382
Other Financing Sources/Uses				
Other financing sources	\$ -	\$ -	#DIV/0!	\$ -
Other financing uses	\$ (914,844)	\$ (914,844)	0.0%	\$ (5,824,117)
Total Other Financing Sources/Uses	\$ (914,844)	\$ (914,844)	0.0%	\$ (5,824,117)
Change in Fund Balance (3)	\$ (9,303,949)	\$ (8,753,994)	6.3%	\$ 5,083,040

- (1) Sales and Use Tax Revenues are received 2 months in arrears (i.e. February sales and use tax revenue will be deposited in April).
 (2) Through February, fare revenue decreased by 2% and ridership decreased by 11%, respectively, compared to the prior year. The chart below provides a YTD February 2025/2026 comparison of actual fare revenues and ridership on RFTA regional services:

Fare Revenue:	YTD 2/2025	YTD 2/2026	Increase/ (Decrease)	% Change
Regional Fares	\$ 494,288	\$ 484,010	\$ (10,278)	-2%
Total Fare Revenue	\$ 494,288	\$ 484,010	\$ (10,278)	-2%
Ridership on RFTA Regional Services*:	YTD 2/2025	YTD 2/2026	Increase/ (Decrease)	% Change
Highway 82 (Local & Express)	163,326	143,028	(20,298)	-12%
BRT	230,279	206,545	(23,734)	-10%
SM-DV	29,745	24,730	(5,015)	-17%
Grand Hogback	33,571	30,207	(3,364)	-10%
Total Ridership on RFTA Fare Services	456,921	404,510	(52,411)	-11%
Avg. Fare/Ride	\$ 1.08	\$ 1.20	\$ 0.11	11%

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

RFTA System-Wide Transit Service Mileage and Hours Report

Transit Service	Mileage February YTD				Hours February YTD			
	Actual	Budget	Variance	% Var.	Actual	Budget	Variance	% Var.
RF Valley Commuter	727,997	724,674	3,323	0.5%	34,664	34,473	191	0.6%
City of Aspen	104,928	109,090	(4,161)	-3.8%	12,332	12,503	(171)	-1.4%
Aspen Skiing Company	120,705	121,932	(1,227)	-1.0%	8,476	8,592	(116)	-1.4%
Ride Glenwood Springs	19,744	19,225	519	2.7%	1,597	1,594	3	0.2%
Grand Hogback	72,220	72,695	(475)	-0.7%	3,307	3,296	11	0.3%
Specials/Charters	1,739	3,665	(1,926)	-52.6%	382	360	22	6.1%
Senior Van	2,900	2,292	608	26.5%	386	330	56	17.0%
Subtotal - Transit Service	1,050,233	1,053,572	(3,339)	-0.3%	61,144	61,148	(4)	0.0%
Training & Other	944	2,600	(1,656)	-63.7%	1,739	2,963	(1,224)	-41.3%
Total Transit Service, Training & Other	1,051,177	1,056,172	(4,996)	-0.5%	62,883	64,111	(1,228)	-1.9%

2025 Financial Statement Audit – Schedule

Date	Activity	Status
4/27/2026 – 5/1/2026	Start of Audit – auditors conducting onsite fieldwork	<i>On schedule</i>
Mid-June	During this period, staff anticipates that the Audit Report will be reviewed by the RFTA Board Audit Subcommittee . Anticipated subcommittee members include Colin Laird, RFTA Board Member, Erin Zalinski, RFTA Board Member, Alyssa Shenk, RFTA Board Member, Anna Earl, independent financial expert and Eagle County Director of Finance, and Liz Woods, independent financial expert and Pitkin County Director of Finance, Treasurer/Public Trustee. A meeting will be held at a RFTA office in Carbondale between the Audit Subcommittee, the auditors, and staff to discuss the audit in detail.	<i>Email will be sent to Audit Subcommittee to establish date & location of meeting.</i>
7/3/2026	Final Audit Report to be distributed to RFTA Board with July Board Packet	<i>On schedule</i>
7/9/2026	Presentation of Final Audit Report at RFTA Board Meeting by Auditor	<i>On schedule</i>