



Meeting Notice

The next meeting of the Gunnison Valley Transportation Authority (RTA) will take place:

**August 13, 2021 at 8:00 a.m.
In the Commissioners' Room
located in the Gunnison County Courthouse,
200 East Virginia Avenue in Gunnison.**

For copies of the agenda and minutes of previous meetings, please go to www.gunnisonvalleyrta.org/meetings or call Scott Truex at 970-275-0111.

Two or more County Commissioners may be in attendance at this meeting.

Also, three or more RTA Board Members may attend the monthly Mayor/Manager meetings which are held at noon on the first Thursday of each month – call Scott Truex at 970-275-0111 for the next meeting location.



AGENDA – AUGUST 13, 2021
GUNNISON VALLEY TRANSPORTATION AUTHORITY
GUNNISON COUNTY COURTHOUSE
COUNTY COMMISSIONERS’ ROOM – 8:00 A.M.

8:00 A. INTRODUCTION

CONSENT AGENDA – motion & decision requested to approve the consent agenda

B. ADOPTION OF THE AGENDA

C. APPROVAL OF PREVIOUS MEETING MINUTES

- 1) Approval of the June 11, 2021 regular meeting minutes
- 2) Approval of the July 9, 2021 special meeting minutes

D. EXECUTIVE DIRECTOR’S FINANCIAL REPORT

E. CORRESPONDENCE

F. OLD BUSINESS

- 1) Air program reports
- 2) Bus program reports

G. NEW BUSINESS

- 1) Accept modifications to the winter 2021-2022 commuter bus schedule in order to meet operational needs

REGULAR AGENDA

8:05 F. OLD BUSINESS - continued

- 3) Airport update – Rick Lamport
- 4) Tourism Association report – John Norton
- 5) Bus service update – Scott Truex & Pam Cook
- 6) Air Command report – Scott Truex & David Clayton
- 7) 2021 summer air service discussion – Kent Myers & Bill Tomcich
- 8) 2021-22 winter air service – update and discussion – Kent Myers & Bill Tomcich
- 9) Whetstone Industrial Park Bus Storage Facility Construction – Scott Truex & Leia Morrison – project update
- 10) Purchase of deed restricted housing at the Lazy K in Gunnison – Scott Truex & Leia Morrison – project update

8:40 G. PUBLIC COMMENT PERIOD

8:45 H. COMMENTS FROM BOARD MEMBERS & STAFF

8:50 I. NEW BUSINESS

- 2) Acceptance of the 2020 Audit of the financial statements of the Gunnison Valley Transportation Authority – Scott Truex – **motion & decision requested.**
- 3) Renewal of a contract with Airplanners, LLC to provide air service consulting in 2022 and 2023 – discussion – Kent Myers and Bill Tomcich
- 4) Request for funding of CB late night taxi – Scott Truex – **possible motion & decision.**
- 5) GVRTA Initial 2022 Draft Budget and 2022 Budget Assumptions – discussion – Scott Truex

9:35 J. ADJOURNMENT OF REGULAR MEETING

Next Meeting – September 24, 2021 at 8:00 a.m. at the Crested Butte Town Offices

All times are approximate – the meeting may move more quickly or more slowly than indicated.

GUNNISON VALLEY TRANSPORTATION AUTHORITY
MEETING MINUTES
June 11, 2021

A. INTRODUCTION

B. Call to order 8:07 a.m.

A roll call vote was held for board members in attendance.

Steve Morris - Here

Jim Miles - Here

Boe Freeburn - Joined late

Liz Smith - Here

Roland Mason - Joined late

Jim Schmidt - Here

Chris Haver - Here

Janet Farmer - Here

Also present: Scott Truex, Leia Morrison, Kent Myers, Bill Tomcich, Rick Lamport, representatives of Alpine Express, and members of the public.

CONSENT AGENDA

B. ADOPTION OF THE AGENDA

C. APPROVAL OF THE MAY 7, 2021 REGULAR MEETING MINUTES

D. EXECUTIVE DIRECTOR'S FINANCIAL REPORT

E. CORRESPONDENCE

F. OLD BUSINESS

- 1) Air program reports
- 2) Bus program reports

G. NEW BUSINESS

- 1) Conflict Waiver Agreement with City of Gunnison and Kathleen Fogo
- 2)

Jim Miles ***moved to approve the consent agenda as presented.*** Liz Smith seconded the motion. The motion passed unanimously via roll call vote.

Chris Haver - Yes

Steve Morris - Yes

Jim Miles - Yes

Liz Smith - Yes

Roland Mason - Yes

Jim Schmidt - Yes

Boe Freeburn - Yes

Janet Farmer - Yes

REGULAR AGENDA

F. OLD BUSINESS

3) Airport Update - Rick Lamport

Airport construction is continuing. Construction of ground services building has begun. One more geothermal well still needs to be drilled. With the help of the FAA and the Colorado Division of Aeronautics high resolution weather cameras are now active at the Gunnison Airport and are accessible at <https://weathercams.faa.gov/map/-109.39294,37.67522,-104.47106,39.38324> and can be viewed by clicking on the green circle.

4) Tourism Association Report - Scott Truex

TAPP remains active in Houston and Austin and they look forward to working with Vail Resorts on marketing the expanded winter air service which includes three daily flights from DEN next winter.

5) Bus service update - Scott Truex & Pam Cook

Scott provided an update of ridership reporting that April & May ridership was significantly up from last year.

Buses are now operating at full capacity and the mask mandate is still in effect through September.

The next new bus is expected to arrive sometime late August to early September. This bus will be purchased using a little over \$600,000 in Federal funds and \$150,000 in local funds.

Pam Cook reported that buses are going through a lot of masks because people are not regularly carrying them anymore. Scott Truex instructed Pam to order more masks and the RTA will reimburse them for the masks.

6) Air Command report - Scott Truex

All items on this report will be discussed later in the meeting.

7) 2020-21 Winter Air Service wrap-up - Kent Myers & Bill Tomcich

Kent reported that last winter American Airlines was the only financial concern. United had a positive balance but the \$300,000 cap for American was exceeded substantially. He suggests

that moving forward, we need to have a conversation relating to how we position ourselves with American for next winter. Bill added that even though the DFW service exceeded the cap GUC still did very well in regards to comparative markets. For example, Gunnison outperformed every other ski market in December of 2020.

8) Summer Air Service - Kent Myers & Bill Tomcich

Summer is still tracking similarly and the DEN service is doing very well primarily because of the strength of the DEN hub with United. United has 24 new gates that are coming online in DEN (increasing from 66 gates to 100 gates). Houston continues to lag but it has begun to pick up in the last couple of weeks. Weekend service in September has been loaded and Kent says we are at risk with this added service since we haven't traditionally experienced robust load factors during those seasons. Scott questioned whether we are truly at risk since we haven't committed to an MRG contract for these dates, Kent and Bill will clarify and report back. Kent expressed that he feels very comfortable with the summer service and he thinks there is a lot of demand for leisure air travel currently. Bill relayed that rental car availability and pricing across the entire industry is a major concern.

9) Whetstone Industrial Park Bus Storage Facility Construction – Scott Truex & Leia Morrison – update

This item is going to be on the agenda for the next year or so and there is really nothing new to update at this time that isn't later on the agenda.

G. PUBLIC COMMENT

No public comments were submitted

H. COMMENTS FROM BOARD MEMBERS & STAFF

Scott reported that the RTA has executed a contract with CDOT using Senate Bill 267 funds to build the facility. The contract is currently at \$800,000 and will be amended up to \$1.7 million amended once the state fiscal year begins in July.

The RTA has received all of our reimbursements for the 2021 operating grant of \$242,000 and the grant has been closed out.

The RTA is still waiting for the stimulus grant which will be \$898,000 and we should hopefully see that come through within the next couple of weeks. As soon as that is finalized, Scott will begin submitting all of the reimbursement requests for April expenses and we should be able to close out that grant by the end of the year.

The RTA will be purchasing a minivan for senior service and Mountain Express will hold the title to that vehicle.

Scott is working with the Colorado Transit Coalition to apply for a Congressionally Directed Spending (formally known as earmarks) and they have submitted to both senator's offices. If successful we will receive a little over \$1.4 million for 2 new buses. We are asking all elected officials to please send a letter of support to senators.

Alpine Express was awarded the Telluride to Grand Junction outrider Bustang service.

The staff might be coming to the board to ask permission to spend an extra \$12,000 - \$15,000 on replacing the road base in the parking lots at the maintenance facility in Gunnison. The staff are awaiting a third quote.

The RTA may go over budget on building repairs as a boiler needs to be repaired and light fixtures replaced.

RTA may receive a formal request to add bus stops on 135 at Hidden River.

Currently RTA is in the middle of a financial audit. The final audit report may be available at the next board meeting.

Scott and Leia attended the CASTA conference in person last month in Estes Park.

I. NEW BUSINESS

2) Approval of artwork for windows on WCU dedicated bus. Liz Smith moved and Bo Freeburn seconded ***a motion to approve proposed artwork for windows on the WCU bus.***

Jim Miles - Yes

Jim Schmidt - Yes

Chris Haver - Yes

Steve Morris - Yes

Boe Freeburn - Yes

Liz Smith - Yes

Roland Mason - Yes

Janet Farmer - Yes

3) 2021-22 winter air service – discussion – Kent Myers

Kent reported that the RTA has the opportunity to have robust air service and a dramatic increase in seats. We have a lot of seats (33% additional) to fill for this upcoming season which is great news for the resort but concerning for the CAP numbers. Bill pointed out that United is

bullish in regards to the GUC market because in terms of profitability GUC ranked #3 in comparative markets. The third flight will be doubling the quality of connections from the GUC airport.

Roland Mason asked about the concerned quality of the actual flight with CommutAir. Kent reported that United has been informed about the CommutAir performance and customer service issues and that they are working on it. If similar conditions exist this winter with an increased United service, we will have some redundancy. United will be looking at CommutAir's performance metrics. Bill said that the aircraft's average age is not close to the end of their lifespan but that there are only so many options for the 50-passenger aircraft. Kent pointed out that our relationship with United is excellent and that they are doing their very best to resolve these issues.

Liz Smith asked what kinds of conversations we have had to address concern over supporting a larger tourist economy while contending with our current housing crisis. Kent spoke to leakage from inbound leisure and outbound business travel. He reported that leakage exists (on a small scale) but there is a demand here and that the proposal schedule will fix that. Scott said we may not have the answers for the workforce question yet.

4) Authorization for Board Chair to sign contracts with American Airlines and United Airlines for winter 2021-22 air service between Gunnison and Dallas and Gunnison and Houston – Scott Truex. After Discussion, Roland Mason moved and Bo Freeburn seconded a ***motion to authorize the board chair to sign contracts with United Airlines and American Airlines and for Winter 2021-2021 air service between Gunnison and Dallas and Gunnison and Houston for a combined amount not to exceed \$1,000,000.***

Roland Mason - Yes

Jim Schmidt - No longer on call

Chris Haver - Yes

Steve Morris - Yes

Jim Miles - Yes

Boe Freeburn - Yes

Liz Smith - Yes

Janet Farmer - Yes

5) Review of contract with AEX, Inc. – decision regarding extension of contract for 2022 service. The current contract has five more, one-year extensions and if no action is taken the contract will automatically be extended for another year. Staff recommends that no action be taken in order for this automatic renewal to occur. The Board agreed and no action was taken.

6) Set Winter 2021-22 Commuter Bus Schedule – Scott Truex – Increasing the bus schedule and service to 36 daily trips (up from 28) will allow for 1- minute service during peak times. The eighth bus will be arriving this fall. We have seen substantially increased sales tax revenue, so funds are available. This proposed schedule eliminates the need for Mountain Express to run buses to CB South and eliminates the CB South HOA’s need to subsidize this service financially. The proposed schedule will provide a better service to CB South. A North Valley supervisor will need to be hired to respond to up-valley issues. A contract amendment will be brought to the board at the next meeting.

Boe Freeburn says he thinks the additional bus service will be of benefit to WCU students and he mentioned the possibility of adding more express routes.

Boe Freeburn ***moved to adopt the proposed winter 2021-22 Commuter Bus Schedule as presented*** and Roland Mason seconded the motion.

Roland Mason - Yes

Liz Smith - Yes

Chris Haver - Yes

Steve Morris - Yes

Jim Miles - Yes

Boe Freeburn - Yes

Janet Farmer - Yes

7) Award of contract for Architectural and Engineering services for the Whetstone Industrial Park Bus Storage Facility – We received three qualified proposals and the committee performed separate evaluations and all three committee members came up with the same preferred vendor. All vendors have been contacted and the preferred vendor was sent a request for a fee proposal. The proposal came in and the committee has some questions and clarifications which will be hopefully answered by the 15th. The committee is asking for a special meeting on June 25th at 8am to award the contract, if possible, at that time. Roland Mason moved and Boe Freeburn seconded ***a motion to set a special meeting of the GVRTA board of directors on June 25th at 8am to approve this contract.***

Liz Smith - Yes

Roland Mason - Yes

Chris Haver - Yes

Steve Morris - Yes

Jim Miles - Yes

Boe Freeburn - Yes

Janet Farmer - Yes

8) Contract for purchase of housing at the Lazy K parcel in Gunnison. Scott Truex updated the Board on the progress of negotiating a purchase of a five-plex in the Lazy K subdivision. He recommended that the RTA purchase the five-plex with the following parameters in the contract:

- The RTA would purchase all five townhomes in the five-plex on Lot 5 in Lazy K.
- The townhomes would all be restricted to occupants who meet the 120% AMI threshold.
- Each townhome would be approx. 1,185 square feet and would have two bedrooms and 1.5 baths.
- The cost per unit would be \$353,758 so the total cost to the RTA would be \$1,768,790 plus closing costs, etc.
- The contract would be contingent upon the developer obtaining title to Lot 5 and building the five townhomes.
- The RTA might set up a deposit fund which the developer would be able to draw on to pay for materials and labor so that he won't have any carrying cost for these units.
- The townhomes would be complete by the end of the summer of 2022.

Liz Smith moved and Boe Freeburn seconded ***motion authorizing the Board Chair to sign a contract to purchase five townhomes to be constructed on Lot 5 of the Lazy K subdivision in Gunnison that meets with her approval, the approval of the RTA attorney and executive director, and meets the parameters set out in the memo outlined on page 48 of this meeting's board packet, and for an amount not to exceed \$1,850,000.***

Roland Mason - Yes

Chris Haver - Yes

Steve Morris - Yes

Jim Miles - Yes

Boe Freeburn - Yes

Liz Smith - Yes

Janet Farmer - Yes

Christ Haver wanted the board to be informed on the upcoming housing projects in Crested Butte, including Paradise Park housing. He asked if the RTA might be interested in having a unit at the north end of the valley sometime in the future and Scott said he would absolutely recommend considering any such opportunities.

Roland asked what the contract will look like between the RTA and Alpine Express for housing. Scott answered that the RTA will purchase the housing and have a master lease with Alpine Express so that Alpine Express will be able to lease individual units to their RTA related employees. There will be no profit made by Alpine Express. The lease will coincide with our operating contract with Alpine Express.

9:28 a.m. ADJOURNMENT OF REGULAR MEETING

Next Meeting – Special Meeting: June 25th 8:00 a.m. via ZOOM and then regular meeting August 13, 2021 at 8:00 a.m. at the Gunnison County Courthouse

GUNNISON VALLEY TRANSPORTATION AUTHORITY
SPECIAL MEETING MINUTES
July 9, 2001

- A. INTRODUCTION
- B. Call to order 8:00am

A roll call vote was held for board members in attendance.

Steve Morris - Here
Jim Miles - Not in attendance
Boe Freeburn - Here
Liz Smith - Here
Roland Mason - Here
Jim Schmidt - Here
Chris Haver - Not in attendance
Janet Farmer - Here

Also present: Scott Truex, Leia Morrison, and representatives of Alpine Express

A INTRODUCTION
NEW BUSINESS

- 1) 2022 FTA Section 5311 Operating Grant application to CDOT
Application dates have changed from springtime so that is why we are updating the board at this time. CDOT likes for the public to be able to have the opportunity to comment. The project that the GVRTA is applying for is the expanded winter bus schedule of 36 roundtrips and the 18 spring/ summer trips. Jim Schmidt asked if we could have requested more funds since we have a more robust schedule and Scott informed him that CDOT utilizes a formula based on the previous year's operating budget but then because of stimulus funding we received, CDOT has chosen to keep the amount the same this year.
- 2) Approval of the 2022 FTA Section Operating Grand Project Description and Budget.
motion to approve the 2022 FTA Section 5311 Grant project description and budget, Liz Smith moved and Jim Schmidt seconded ***a motion to approve the 2022 FTA Section 5311 Grant project description and budget, including the 2022 local match requirement of \$2,275,032, as presented.***

Steve Morris - Yes
Jim Schmidt - Yes
Boe Freeburn - Yes
Liz Smith - Yes
Roland Mason - Yes
Janet Farmer - Yes

- 3) Award of contract for Architectural and Engineering services for the Whetstone Industrial Park Bus Storage Facility. Scott updated the board on the process of awarding the contract for Architectural and Engineering services for the Whetstone Industrial Park Bus Storage Facility. The evaluation committee was working on a proper fee proposal from the applicant which we have since received. The GVRTA consultants have done a cost analysis and have recommended we move forward with the Blythe Group. Roland Mason moved and Boe Freeburn seconded ***a motion to authorize the Board Chair to enter into a contract with Blythe Group and Co. using the template in the packet to perform architectural, engineering, and project management services in order to complete design and construction of the Whetstone Industrial Park bus storage facility for an amount not to exceed \$237,000 after approval of the contract by the GVRTA Executive Director and the GVRTA Attorney.***

Jim Schmidt asked if the Whetstone development will have a separate well and will not have the same issues as the Riverland system is experiencing. Roland believes that they run on separate systems but Scott will look into it and get back to the board.

Boe Freeburn - Yes

Jim Schmidt - Yes

Steve Morris - Yes

Liz Smith - Yes

Roland Mason - Yes

Janet Farmer - Yes

8:09 a.m. ADJOURNMENT OF SPECIAL MEETING

Next Meeting – August 13, 2021 at 8:00 a.m. at the Gunnison County Courthouse



June, 2021 - Financial Report:

This report was prepared for the GVRTA Board of Directors on August 9, 2021 with information provided by the County Finance Department and shows posted revenues through June, 2021 and expenditures through June, 2021.

Sales Tax Revenues:

Gunnison Valley Transportation Authority Sales Tax Revenues									
Month	2018	2019	2020	Budget 2021	Actual 2021	% vs Budget	% Change 20-21	Projected 2021	
Jan	\$ 249,593	\$ 268,551	\$ 313,013	\$ 228,268	\$ 365,491.06	60.1%	16.8%	\$	365,491
Feb	\$ 232,924	\$ 260,830	\$ 315,712	\$ 221,706	\$ 392,187.30	76.9%	24.2%	\$	392,187
Mar	\$ 275,787	\$ 288,248	\$ 245,671	\$ 245,011	\$ 460,732.66	88.0%	87.5%	\$	460,733
April	\$ 192,282	\$ 209,259	\$ 205,492	\$ 177,870	\$ 310,226.94	74.4%	51.0%	\$	310,227
May	\$ 222,436	\$ 226,656	\$ 233,927	\$ 192,658	\$ 347,074.09	80.2%	48.4%	\$	347,074
June	\$ 342,874	\$ 356,093	\$ 373,164	\$ 302,679	\$ 539,591.08	78.3%	44.6%	\$	539,591
July	\$ 449,769	\$ 496,362	\$ 509,375	\$ 421,908				\$	509,375
Aug	\$ 379,326	\$ 433,103	\$ 464,055	\$ 368,138				\$	464,055
Sept	\$ 468,970	\$ 385,137	\$ 472,333	\$ 327,366				\$	472,333
Oct	\$ 241,205	\$ 295,453	\$ 364,890	\$ 251,135				\$	364,890
Nov	\$ 193,550	\$ 249,916	\$ 296,457	\$ 212,429				\$	296,457
Dec	\$ 308,627	\$ 386,581	\$ 426,868	\$ 328,594				\$	426,868
Year-to-date	\$ 1,173,022	\$ 1,253,544	\$ 1,313,815	\$ 1,065,512	\$ 2,415,303.13	126.7%	83.8%		
Full Year	\$ 3,557,343	\$ 3,856,189	\$ 4,220,957	\$ 3,277,761		51.0%	17.3%	\$	4,949,281

Gunnison Valley Transportation Authority - General Fund Financial Report - June, 2021				
	YTD Actual	2021 Adopted Budget	Revisions	2021 Projected
Sales Tax Revenues (Projected flat to 2020 for the remainder of the year)	\$ 2,415,303.13	\$ 3,277,761	\$ 1,671,520	\$ 4,949,281
Sales Tax to General Fund	\$ 2,415,303.13	\$ 1,871,761	\$ (178,480)	\$ 1,693,281
Sales Tax to Capital Fund	\$ -	\$ 150,000	\$ 1,850,000	\$ 2,000,000
Sales Tax to Air Command Fund	\$ -	\$ 950,000	\$ -	\$ 950,000
Sales Tax to Senior Transportation Fund	\$ -	\$ 306,000	\$ -	\$ 306,000
	\$ 2,415,303.13	\$ 3,277,761	\$ 1,671,520	\$ 4,949,281

GVRTA Fund Reports:

GVRTA General Fund		2021		2021	
Financial Report - June, 2021		YTD	Adopted	Revisions	Projected
		Actual	Budget		
Beginning Fund Balance		\$ 2,090,933	\$ 1,586,805	\$ 504,128	\$ 2,090,933
Revenues					
Sales Tax		\$ 2,415,303.13	\$ 1,871,761	\$ (178,480)	\$ 1,693,281
Sales Tax - Clerk		\$ 14,081.93	\$ 16,500	\$ 10,500	\$ 27,000
Interest Charges		\$ 1,321.44	\$ 1,600	\$ 1,500	\$ 3,100
Other Fines		\$ 2,408.31	\$ 7,000	\$ (200)	\$ 6,800
Rental Income		\$ 13,200.00	\$ 26,400	\$ -	\$ 26,400
Earnings on Investments		\$ (602.48)	\$ 40,000	\$ (15,000)	\$ 25,000
CRRSAA FTA Stimulus Operating Grant		\$ -	\$ -	\$ 897,944	\$ 897,944
5311 A & O FTA 5311 Admin. & Operating Grant		\$ 242,618.00	\$ 242,618	\$ -	\$ 242,618
Total Revenues		\$ 2,688,330.33	\$ 2,205,879	\$ 716,264	\$ 2,922,143
Expenditures:					
Postage		\$ -	\$ 100	\$ (100)	\$ -
Photocopies		\$ -	\$ 100	\$ (100)	\$ -
Supplies & Equipment Under \$4,000		\$ 174.00	\$ 2,000	\$ -	\$ 2,000
Building Repair and Maintenance		\$ 600.00	\$ 20,000	\$ 2,200	\$ 22,200
Travel - Transportation		\$ 314.72	\$ 8,000	\$ (7,000)	\$ 1,000
Travel - Meals		\$ 439.52	\$ 6,000	\$ (5,000)	\$ 1,000
Travel - Lodging		\$ 823.62	\$ 6,000	\$ (4,225)	\$ 1,775
Legal Services		\$ 896.25	\$ 8,000	\$ (3,000)	\$ 5,000
Contracted Temporary Help - Marcy & RAE		\$ 4,875.00	\$ 5,000	\$ 2,475	\$ 7,475
Contract Svcs - Social Firekeeper, GPS, Bus Stops		\$ 26,390.52	\$ 58,000	\$ (2,000)	\$ 56,000
Management Services - TMS		\$ 44,619.68	\$ 76,491	\$ -	\$ 76,491
Meetings - Registrations		\$ 750.00	\$ 1,000	\$ (250)	\$ 750
State Fees		\$ 9,652.20	\$ 28,500	\$ 1,500	\$ 30,000
Treasurer's Fees		\$ 22,604.47	\$ 39,000	\$ 7,600	\$ 46,600
Advertising, Notices, Public Outreach & Website		\$ 6,341.76	\$ 20,000	\$ (6,000)	\$ 14,000
Dues & Memberships		\$ 5,944.22	\$ 14,000	\$ (4,000)	\$ 10,000
Auditing		\$ -	\$ 7,500	\$ -	\$ 7,500
Insurance & Bonds		\$ 9,315.33	\$ 12,500	\$ (3,185)	\$ 9,315
Investment Commissions/Fees		\$ -	\$ 50	\$ (50)	\$ -
Transfer to County General Fund		\$ 5,674.98	\$ 11,350	\$ -	\$ 11,350
5311 - A Management Services - TMS		\$ 44,619.68	\$ 76,491	\$ -	\$ 76,491
5311 - o Diesel Fuel		\$ 37,891.34	\$ 42,000	\$ 36,000	\$ 78,000
5311 - o CNG Fuel		\$ 86,440.57	\$ 129,000	\$ 51,000	\$ 180,000
5311 - o Repair & Maintenance - Vehicles		\$ 123,919.55	\$ 185,000	\$ 65,000	\$ 250,000
5311 - o Purchased Transportation Services		\$ 799,269.54	\$ 1,372,000	\$ 284,000	\$ 1,656,000
Total Expenditures		\$ 1,231,556.95	\$ 2,128,082	\$ 414,865	\$ 2,542,947
Ending General Fund Balance		\$ 3,547,706	\$ 1,664,602	\$ 805,527	\$ 2,470,129
Report shows posted revenues through June and expenditures through June					
Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.					

GVRTA Fund Reports:

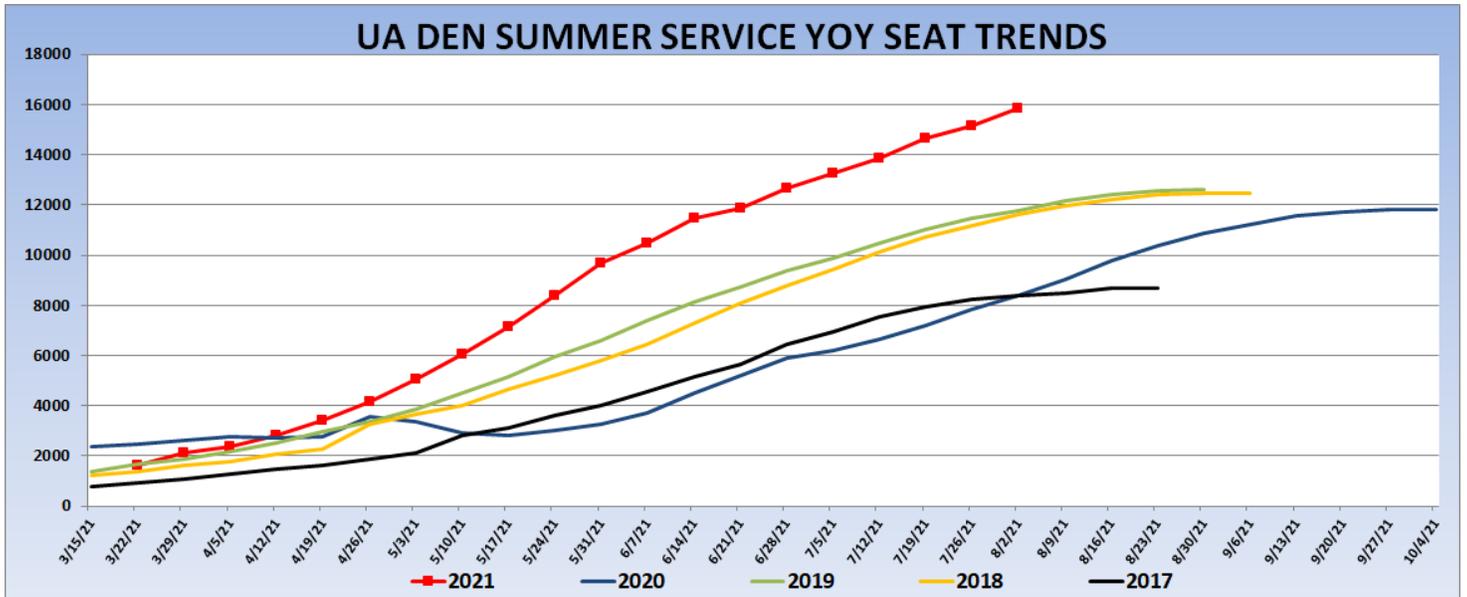
 GVRTA Capital Reserve Fund Financial Report - June, 2021		YTD Actual	2021 Adopted Budget	Revisions	2021 Projected
Beginning Fund Balance		\$ 169,725	\$ 168,872	\$ 853	\$ 169,725
Revenues:					
Funds from RTA General Fund		\$ -	\$ 150,000	\$ 1,850,000	\$ 2,000,000
SB 267 State Captial Grant (facility)		\$ -	\$ -	\$ 170,000	\$ 170,000
5339/FASTER - C State FASTER Captial Grant (bus)		\$ -	\$ 604,800	\$ (800)	\$ 604,000
Total Revenues		\$ -	\$ 754,800	\$ 2,019,200	\$ 2,774,000
Expenditures:					
5339/FASTER - C Bus Purchase		\$ -	\$ 757,000	\$ (2,000)	\$ 755,000
SB 267 Facility Design and Construction		\$ -	\$ -	\$ 170,000	\$ 170,000
Housing Purchase		\$ -	\$ -	\$ -	\$ -
Capital Improvements		\$ -	\$ -	\$ -	\$ -
Total Expenditures		\$ -	\$ 757,000	\$ 168,000	\$ 925,000
Ending Fund Balance		\$ 169,725	\$ 166,672	\$ 1,852,053	\$ 2,018,725
Report shows posted revenues through June and expenditures through June					
Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.					
 GVRTA Air Command Fund Financial Report - June, 2021		YTD Actual	2021 Adopted Budget	Revisions	2021 Projected
Beginning Fund Balance		\$ 1,952,713	\$ 1,951,608	\$ 1,105	\$ 1,952,713
Revenues:					
Funds from RTA General Fund		\$ -	\$ 950,000	\$ -	\$ 950,000
Total Revenues		\$ -	\$ 950,000	\$ -	\$ 950,000
Expenditures:					
Airline Guarantees - Winter 20-21		\$ 300,000.00	\$ 604,303	\$ (304,303)	\$ 300,000
Professional Services -Airplanners		\$ 52,000.00	\$ 78,000	\$ 7,000	\$ 85,000
Contract with Airport for Airline Mechanic		\$ -	\$ 24,000	\$ -	\$ 24,000
Airline Guarantees - Summer		\$ -	\$ 250,000	\$ 50,000	\$ 300,000
Total Expenditures		\$ 352,000.00	\$ 956,303	\$ (247,303)	\$ 709,000
Ending Fund Balance		\$ 1,600,713	\$ 1,945,305	\$ 248,408	\$ 2,193,713
Report shows posted revenues through June and expenditures through June					
Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.					
 GVRTA Senior Transportation Fund Financial Report - June, 2021		YTD Actual	2021 Adopted Budget	Revisions	2021 Projected
Beginning Fund Balance		\$ 330,886	\$ 320,255	\$ 10,631	\$ 330,886
Revenues:					
Funds from RTA General Fund		\$ -	\$ 306,000	\$ -	\$ 306,000
Total Revenues		\$ -	\$ 306,000	\$ -	\$ 306,000
Expenditures:					
Capital Expenses		\$ 38,062.74	\$ 65,000	\$ (24,500)	\$ 40,500
Contracted Services		\$ 125,370.13	\$ 294,000	\$ (21,000)	\$ 273,000
Total Expenditures		\$ 163,432.87	\$ 359,000	\$ (45,500)	\$ 313,500
Ending Fund Balance		\$ 167,453	\$ 267,255	\$ 56,131	\$ 323,386
Report shows posted revenues through June and expenditures through June					
Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.					

Summary of all Funds

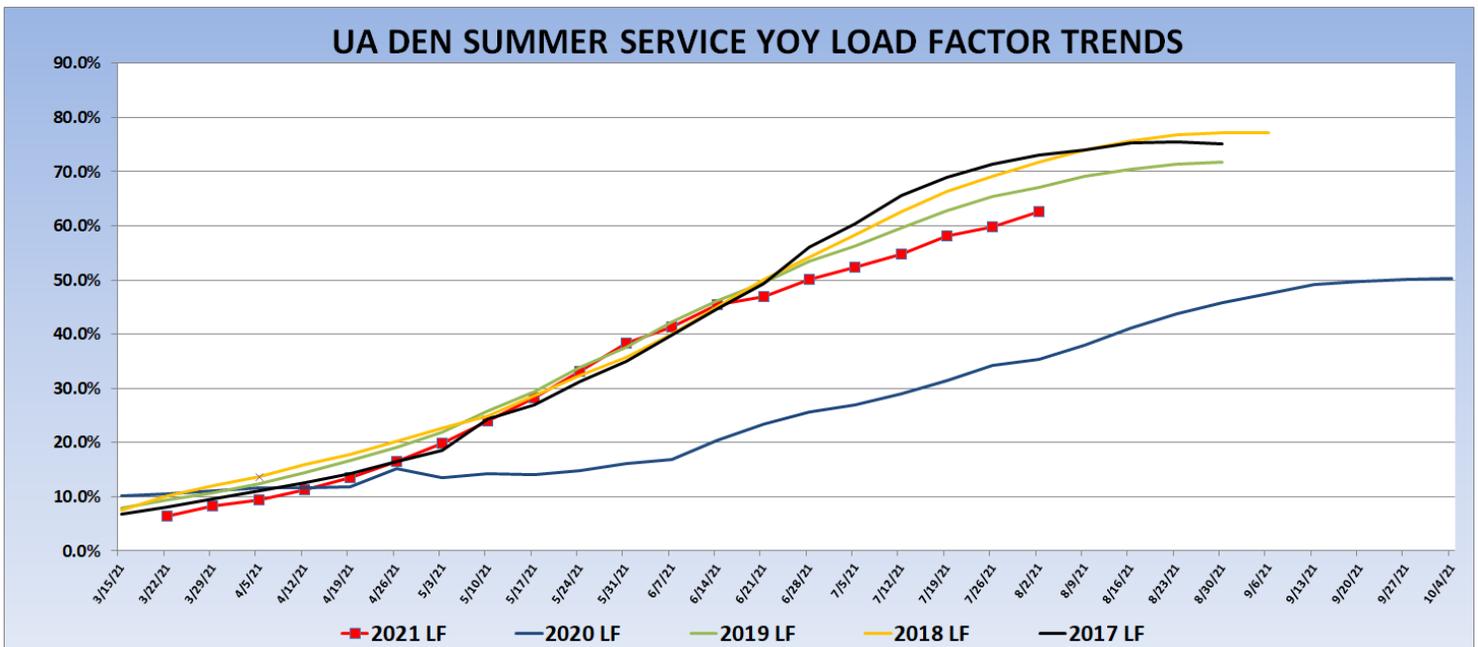
GVRTA Total Revenues and Expenditures  Financial Report - June, 2021		YTD Actual	2021 Adopted Budget	Revisions	2021 Projected	
Beginning Fund Balance		\$ 4,544,257	\$ 4,027,540	\$ 516,717	\$ 4,544,257	
Revenues:		\$ 2,688,330	\$ 4,216,679	\$ 2,735,464	\$ 6,952,143	
Expenditures:		\$ 1,746,990	\$ 4,200,385	\$ 290,062	\$ 4,490,447	
Ending Fund Balance		\$ 5,485,598	\$ 4,043,834	\$ 2,962,119	\$ 7,005,953	
Report shows posted revenues through June and expenditures through June Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.						
GVRTA Summary of all Funds  Financial Report - June, 2021		2021 Actual Beginning Balance	YTD Current Balances	2021 Budgeted Ending Balance	Revisions	2021 Projected Ending Balance
Fund Balances						
Unrestricted General Fund Balance		\$ 2,090,933	\$ 3,547,706	\$ 1,664,602	\$ 805,527	\$ 2,470,129
Capital Reserve Fund Balance		\$ 169,725	\$ 169,725	\$ 166,672	\$ 1,852,053	\$ 2,018,725
Air Command Fund Balance		\$ 1,952,713	\$ 1,600,713	\$ 1,945,305	\$ 248,408	\$ 2,193,713
Senior Transportation Fund Balance		\$ 330,886	\$ 167,453	\$ 267,255	\$ 56,131	\$ 323,386
Total Fund Balance		\$ 4,544,257	\$ 5,485,598	\$ 4,043,834	\$ 2,962,119	\$ 7,005,953
Report shows posted revenues through June and expenditures through June Report prepared by Scott Truex with information from the County Finance department on August 9, 2021.						

Air Program Reports – Summer, 2021 as of 8/2/2021:

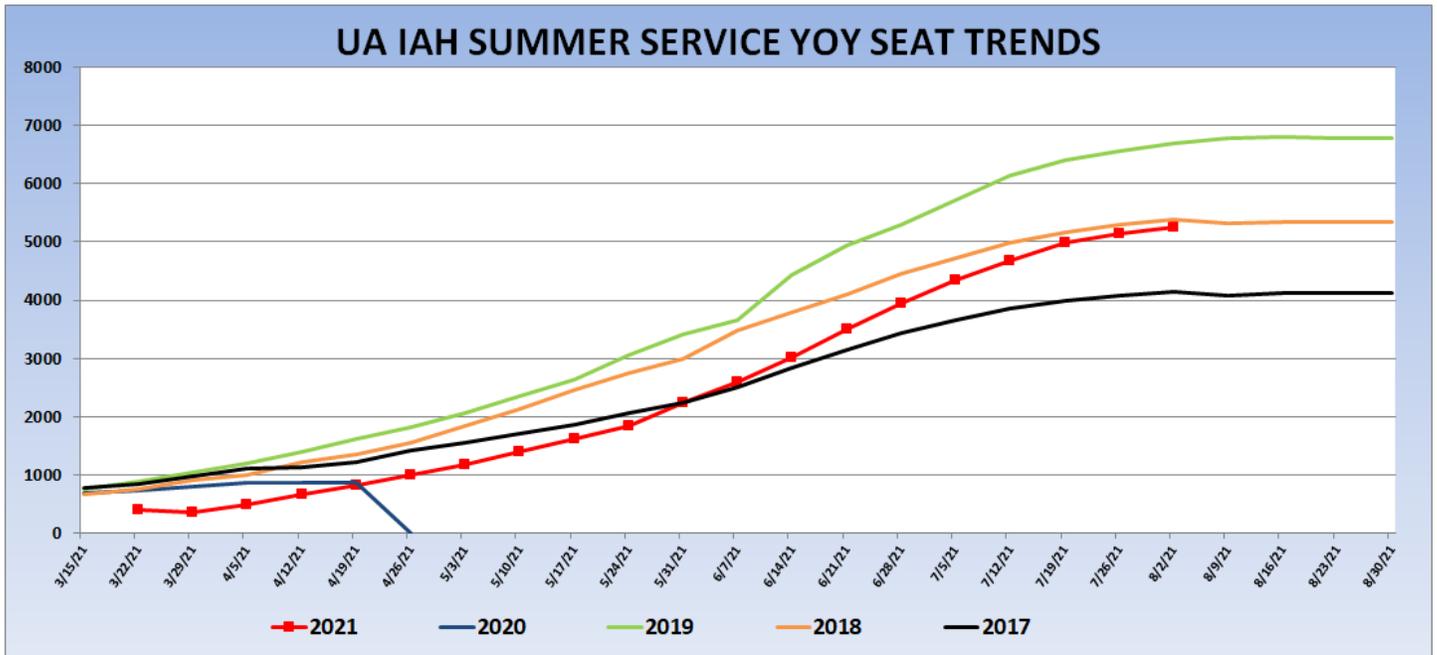
DEN – Total Seats Sold vs last four years:



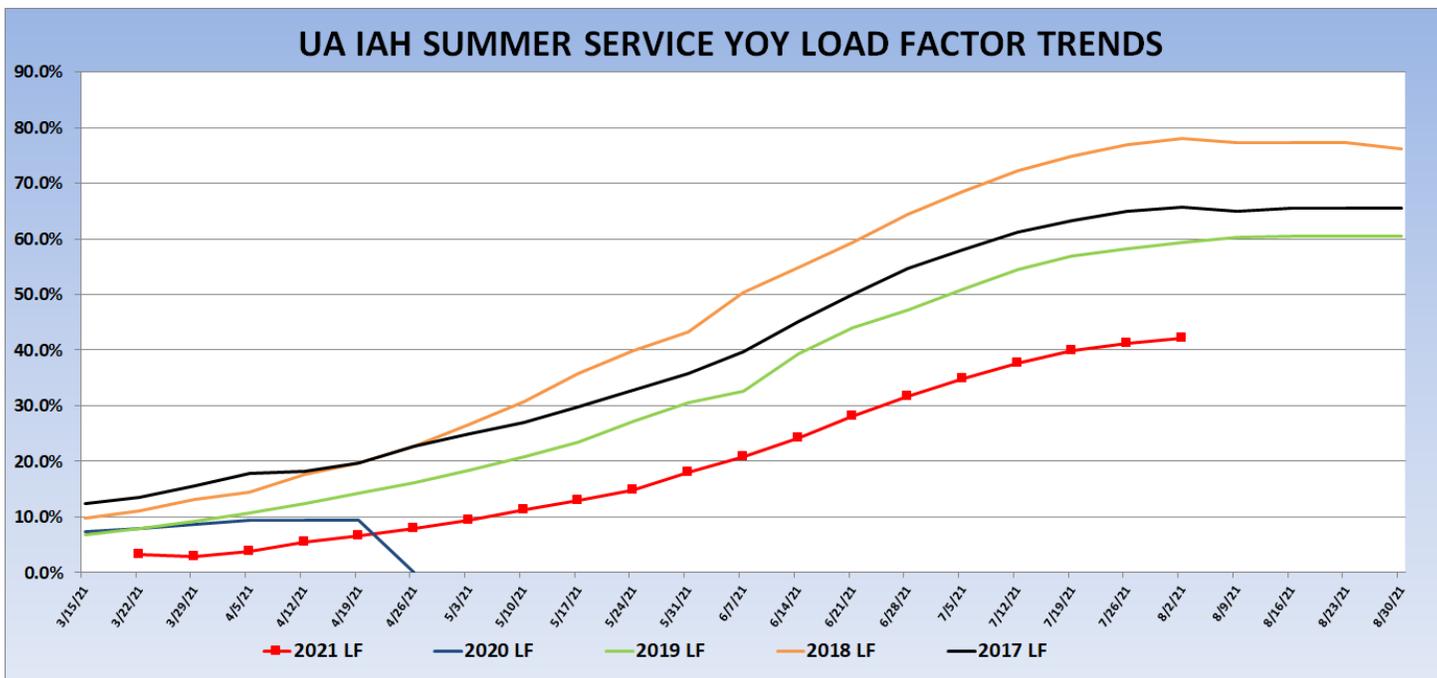
DEN – Total Load Factor vs last four years:



IAH – Total Seats Sold vs last four years:



IAH – Total Load Factor vs last four years:



Bus program reports – July, 2021

Bus Ridership Report – July, 2021:

Ridership on the RTA Gunnison - Crested Butte Route 2021								2021 Overcrowding		2020			YOY	
Month	Riders	Bus Trips	Service Hours	Service Miles	Days	Riders Per Trip	Riders Per Day	Riders Refused Boarding	Times Riders Refused	Riders	Riders Per Trip	Riders Per Day	Total Riders Change	Percent Riders Change
January	19,104	1,729	1,832	56,759	31	11.0	616.3	193	33	31,860	18.4	1,027.7	(12,756)	-40.0%
February	18,052	1,572	1,739	51,701	28	11.5	644.7	141	19	30,132	18.6	1,039.0	(12,080)	-40.1%
March	18,660	1,734	1,836	56,892	31	10.8	601.9	48	10	14,080	10.5	454.2	4,580	32.5%
April	8,899	1,158	1,264	38,747	30	7.7	296.6	50	3	1,230	1.6	41.0	7,669	623.5%
May	8,175	1,115	1,216	36,997	31	7.3	263.7	-	-	2,182	2.7	70.4	5,993	274.7%
June	11,602	1,078	1,188	36,091	30	10.8	386.7	3	1	5,311	6.8	177.0	6,291	118.5%
July	14,309	1,115	1,303	36,927	31	12.8	461.6	12	2	7,363	9.1	237.5	6,946	94.3%
August														
September														
October														
November														
December														
Total	98,801	9,501	10,378	314,114	212	10.4	466.0	447	68	92,158	11.7	434.7	6,643	7.2%

Ridership on the RTA Gunnison - Crested Butte Route 2021								Pre-COVID 2019			YOY	
Month	Riders	Bus Trips	Service Hours	Service Miles	Days	Riders Per Trip	Riders Per Day	Riders	Riders Per Trip	Riders Per Day	Total Riders Change	Percent Riders Change
January	19,104	1,729	1,832	56,759	31	11.0	616.3	32,293	20.8	1,041.7	(13,189)	-40.8%
February	18,052	1,572	1,739	51,701	28	11.5	644.7	29,165	21.0	1,041.6	(11,113)	-38.1%
March	18,660	1,734	1,836	56,892	31	10.8	601.9	29,313	19.1	945.6	(10,653)	-36.3%
April	8,899	1,158	1,264	38,747	30	7.7	296.6	11,657	12.4	388.6	(2,758)	-23.7%
May	8,175	1,115	1,216	36,997	31	7.3	263.7	9,411	11.7	303.6	(1,236)	-13.1%
June	11,602	1,078	1,188	36,091	30	10.8	386.7	13,779	17.7	459.3	(2,177)	-15.8%
July	14,309	1,115	1,303	36,927	31	12.8	461.6	18,006	22.4	580.8	(3,697)	-20.5%
August												
September												
October												
November												
December												
Total	98,801	9,501	10,378	314,114	212	10.4	466.0	143,624	18.4	677.5	(44,823)	-31.2%

Passengers by Stop – Spring, Summer, & Fall, 2021:

2020-2021 Spring, Summer, & Fall RTA Bus Boardings by Bus Stop Northbound																		
Month	# of days	Gunnison Community Schools	11th & Virginia	Safeway Spruce & Hwy50	Teller & Hwy50	WCU Colorado & Ohio	Denver & Hwy135	Spencer & Hwy135	Tall Texan	Ohio Creek	Almont	ON CB South	OFF CB South	Riverland	Brush Creek	Riverbend	CB 4-Way	Total Northbound Passengers
April	26	370	416	459	298	270	488	274	136	48	86	267	149	39	31	88	58	3,328
May	31	382	589	415	443	293	627	401	156	91	79	487	244	38	36	72	117	4,226
June	30	753	800	567	543	373	757	638	321	93	107	795	317	57	86	119	87	6,096
July	31	974	831	734	638	427	919	775	511	119	130	1,091	377	65	63	136	260	7,673
Total	118	2,479	2,636	2,175	1,922	1,363	2,791	2,088	1,124	351	402	2,640	1,087	199	216	415	522	21,323

2020-2021 Spring, Summer, & Fall RTA Bus Boardings by Bus Stop Southbound													
Month	# of days	Mt CB Transit Center	CB 4-Way	Riverbend	Brush Creek	Riverland	ON CB South	OFF CB South	Almont	Ohio Creek	Tall Texan	Gunnison Rec Center	Total Southbound Passengers
April	26	667	1,504	51	56	58	175	301	160	5	326	88	3,090
May	31	740	2,048	71	78	80	301	534	148	14	371	98	3,949
June	30	1,240	3,044	78	83	120	360	805	122	10	326	123	5,506
July	31	1,667	3,595	75	103	157	455	969	110	22	304	148	6,636
Total	118	4,314	10,191	275	320	415	1,291	2,609	540	51	1,327	457	19,181

Passenger Boardings by Time – Spring, Summer, & Fall, 2021:

Gunnison Valley RTA Passengers by Time - Spring, Summer, Fall, 2021									
Northbound									
	April	May	June	July	Aug	Sept	Oct	Nov	Total
6:30 AM	123	173	394	567					1,257
7:00 AM	224	387	528	693					1,832
7:30 AM	225	345	638	886					2,094
8:00 AM	219	239	311	421					1,190
8:35 AM	158	178	366	487					1,189
9:35 AM	219	266	434	561					1,480
10:40 AM	182	264	403	375					1,224
12:00 PM	184	226	342	355					1,107
1:05 PM	162	195	330	364					1,051
2:05 PM	255	300	459	467					1,481
3:30 PM	213	257	349	421					1,240
4:05 PM	234	286	344	439					1,303
5:05 PM	231	297	349	388					1,265
6:05 PM	227	256	262	322					1,067
7:05 PM	135	199	208	314					856
8:05 PM	173	154	166	253					746
9:10 PM	61	104	106	159					430
10:10 PM	103	100	107	201					511
Total	3,328	4,226	6,096	7,673	-	-	-	-	21,323
Southbound									
	April	May	June	July	Aug	Sept	Oct	Nov	Total
6:30 AM	160	203	218	229					810
7:00 AM	184	203	218	193					798
7:30 AM	61	70	64	66					261
8:00 AM	104	120	141	141					506
8:35 AM	133	134	157	192					616
9:35 AM	140	174	238	253					805
10:40 AM	185	171	227	260					843
12:00 PM	182	173	233	262					850
1:05 PM	260	288	418	436					1,402
2:05 PM	458	705	849	920					2,932
3:30 PM	175	264	292	330					1,061
4:05 PM	221	282	608	725					1,836
5:05 PM	200	250	369	518					1,337
6:05 PM	141	200	219	298					858
7:05 PM	118	176	216	330					840
8:05 PM	140	194	278	392					1,004
9:10 PM	91	154	357	565					1,167
10:10 PM	137	188	404	526					1,255
Total	3,090	3,949	5,506	6,636	-	-	-	-	19,181
Overall Total	6,418	8,175	11,602	14,309	-	-	-	-	40,504

Average Riders per Bus - Spring, Summer, Fall, 2021									
Northbound									
	April	May	June	July	Aug	Sept	Oct	Nov	Total
6:30 AM	4.7	5.6	12.7	18.3					10.6
7:00 AM	8.6	12.5	17.0	22.4					15.4
7:30 AM	8.7	11.1	20.6	28.6					17.6
8:00 AM	8.4	7.7	10.0	13.6					10.0
8:35 AM	6.1	5.7	11.8	15.7					10.0
9:35 AM	8.4	8.6	14.0	18.1					12.4
10:40 AM	7.0	8.5	13.0	12.1					10.3
12:00 PM	7.1	7.3	11.0	11.5					9.3
1:05 PM	6.2	6.3	10.6	11.7					8.8
2:05 PM	9.8	9.7	14.8	15.1					12.4
3:30 PM	8.2	8.3	11.3	13.6					10.4
4:05 PM	9.0	9.2	11.1	14.2					10.9
5:05 PM	8.9	9.6	11.3	12.5					10.6
6:05 PM	8.7	8.3	8.5	10.4					9.0
7:05 PM	5.2	6.4	6.7	10.1					7.2
8:05 PM	6.7	5.0	5.4	8.2					6.3
9:10 PM	2.3	3.4	3.4	5.1					3.6
10:10 PM	4.0	3.2	3.5	6.5					4.3
Total	7.1	7.6	10.9	13.8					10.0
Southbound									
	April	May	June	July	Aug	Sept	Oct	Nov	Total
6:30 AM	6.2	6.5	7.0	7.4					6.8
7:00 AM	7.1	6.5	7.0	6.2					6.7
7:30 AM	2.3	2.3	2.1	2.1					2.2
8:00 AM	4.0	3.9	4.5	4.5					4.3
8:35 AM	5.1	4.3	5.1	6.2					5.2
9:35 AM	5.4	5.6	7.7	8.2					6.8
10:40 AM	7.1	5.5	7.3	8.4					7.1
12:00 PM	7.0	5.6	7.5	8.5					7.1
1:05 PM	10.0	9.3	13.5	14.1					11.8
2:05 PM	17.6	22.7	27.4	29.7					24.6
3:30 PM	6.7	8.5	9.4	10.6					8.9
4:05 PM	8.5	9.1	19.6	23.4					15.4
5:05 PM	7.7	8.1	11.9	16.7					11.2
6:05 PM	5.4	6.5	7.1	9.6					7.2
7:05 PM	4.5	5.7	7.0	10.6					7.1
8:05 PM	5.4	6.3	9.0	12.6					8.4
9:10 PM	3.5	5.0	11.5	18.2					9.8
10:10 PM	5.3	6.1	13.0	17.0					10.5
Total	6.6	7.1	9.9	11.9					9.0
Overall Total	6.9	7.3	10.4	12.8					9.5

Spring, Summer, Fall - 2021 GVRTA On-Time Performance

Southbound - Crested Butte 4-Way								
	# of Days	Planned # of Trips	Actual # of Trips	Percentage of Actual Trips				
				Zero to 5 minutes late	Zero to 10 minutes late	Zero to 15 minutes late	More than 15 minutes	Not Tracked
April	26	468	467	97.4%	99.1%	99.1%	0.0%	0.9%
May	31	558	557	96.6%	97.8%	97.8%	0.2%	2.0%
June	30	540	539	96.8%	98.5%	98.7%	0.0%	1.3%
July	31	558	558	95.2%	99.5%	99.5%	0.0%	0.5%
August								
September								
October								
November								
Total	118	2,124	2,121	96.5%	98.7%	98.8%	0.0%	1.2%

Northbound - Spencer and Hwy 135								
	# of Days	Planned # of Trips	Actual # of Trips	Percentage of Actual Trips				
				Zero to 5 minutes late	Zero to 10 minutes late	Zero to 15 minutes late	More than 15 minutes	Not Tracked
April	26	468	467	97.9%	97.9%	97.9%	0.0%	2.1%
May*	31	558	558	88.7%	89.4%	89.4%	0.2%	10.4%
June	30	540	539	96.7%	98.1%	98.1%	0.0%	1.9%
July	31	558	557	96.8%	99.1%	99.3%	0.0%	0.7%
August								
September								
October								
November								
Total	118	2,124	2,121	94.9%	96.0%	96.1%	0.0%	3.9%
Average:				95.7%	97.4%	97.4%	0.0%	2.5%

*A detour in Gunnison caused about 10% of northbound trips in May not to be tracked.

Complaints, Late/Missed Runs & Incidents – June & July

6/1/21-6/30/21			
Date	Complaint	Missed Runs	Reason
1-Jun	weapon on board	N/A	2 youth boarded bus at Denver&Hwy135, Gunnison PD rcvd complaint of weapon on board, stopped bus and looked at weapon- BB gun-allowed to reboard, got off at Tall Texan
12-Jun	N/A	8:00 AM NB	Driver error-forgot he had shift-OOT
12-Jun	N/A	10:25 PM SB	Bus 502 died Mt CB@sewer plant-critical overheating-towed next day.Drvr and one pax rode last bus SB-all pax notified by NB drivr of bus breakdown
14-Jun	rude drvr&didn't wait until pax seated when left stop	N/A	6:30 am NB bus-incident @11th & Virginia-paxc complained early AM drvrs often rude and late& is getting worse. Pam emailed all drvrs w reminders on appropriate behavior

7/1/21-7/31/21			
Date	Complaint	Missed Runs	Incidents
2-Jul	NONE	N/A	LEFT 1 BIKE AT STOP-NO ROOM-BOARDED PAX 11:10 AM SB
26-Jul	NONE	N/A	DRVR MISSED 2 PAX AT OHIO CRK 5:05 PM NB- DIDN'T SEE TIL TOO LATE-SUGGESTS SOLAR/BATTERY POWER BUTTON ACTIVATION
28-Jul	NONE	9:10 PM NB	DRVR CALLED IN/NO REPLACEMENT FOUND
31-Jul	NONE	N/A	DRVR FORGOT TO GO INTO CBS ON 5:15 PM SB RUN

2021 Miles per Bus:

Miles per Bus - 2021	5311 2017-D	Local 2017-D	DOLA 2017-C	5339 2018-C	SB-228 2019-C	5339 2019-C	5339/VW 2020-C	FASTER 2021-C	AEX Buses	Total Bus Miles (odom.)	Total Revenue Miles
Bus #	#504	#505	#506	#503	#502	#501	#500	#507			
January	9,533	9,206	3,710	9,108	8,265	9,040	7,339	1,902	58,103	56,759	
February	9,396	7,821	8,891	9,075	2,595	9,101	9,387	1,782	58,048	51,701	
March	4,230	10,448	2,394	10,098	6,421	10,159	11,539	2,299	57,588	56,892	
April	3,192	7,247	0	6,981	6,051	7,701	7,950	755	39,877	38,747	
May	6,595	6,719	4,039	1,008	5,801	5,736	7,275	602	37,775	36,997	
June	5,511	6,521	6,247	0	5,010	6,011	7,037	332	36,669	36,091	
July	5,494	6,271	4,105	1,286	5,519	6,807	6,992	201	36,675	36,927	
Total	43,951	54,233	29,386	37,556	39,662	54,555	57,519	7,873	324,735	314,114	

2021 Repairs per Bus:

Repairs per Bus - 2021	5311 2017-D	Local 2017-D	DOLA 2017-C	5339 2018-C	SB-228 2019-C	5339 2019-C	5339/VW 2020-C	FASTER 2021-C	Inventory Fleet	Total
Bus #	#504	#505	#506	#503	#502	#501	#500	#507		
January	\$ 1,010	\$ 1,250	\$ 1,020	\$ -	\$ 646	\$ 309	\$ -	\$ -	\$ 4,416	\$ 8,651
February	\$ -	\$ 2,854	\$ 820	\$ -	\$ 174	\$ 931	\$ 558	\$ -	\$ 10,806	\$ 16,143
March	\$ 3,530	\$ 542	\$ 12,205	\$ 769	\$ 125	\$ 989	\$ 866	\$ -	\$ 10,099	\$ 29,125
April	\$ 7,498	\$ 1,815	\$ 6,438	\$ 1,205	\$ 2,157	\$ 1,830	\$ 397	\$ -	\$ 10,657	\$ 31,997
May	\$ 670	\$ 1,465	\$ 1,695	\$ 412	\$ 454	\$ 1,394	\$ 542	\$ -	\$ 8,158	\$ 14,790
June	\$ 3,390	\$ 3,961	\$ 5,375	\$ 1,670	\$ 799	\$ 292	\$ 324	\$ -	\$ 6,554	\$ 22,365
July	\$ 2,355	\$ 1,516	\$ 3,065	\$ 7,941	\$ 3,394	\$ 470	\$ 1,779	\$ -	\$ 8,521	\$ 29,041
Total	\$ 18,453	\$ 13,403	\$ 30,618	\$ 11,997	\$ 7,749	\$ 6,215	\$ 4,466	\$ -	\$ 59,211	\$ 152,112

Senior Reports – 2021:

Ridership on the RTA Funded Senior Services - 2021									
Month	Gunnison			CB			Total		
	Riders	Riders	Riders	Miles	Miles	Miles	Invoices	Invoices	Invoices
January	664	95	759	1,988	1,525	3,513	\$ 14,288	\$ 2,706	\$ 16,994
February	725	101	826	2,606	1,972	4,578	\$ 16,652	\$ 3,797	\$ 20,449
March	914	158	1,072	2,728	2,315	5,043	\$ 19,274	\$ 3,666	\$ 22,940
April	949	113	1,062	2,927	1,866	4,793	\$ 19,535	\$ 4,085	\$ 23,620
May	895	60	955	2,383	710	3,093	\$ 17,322	\$ 1,855	\$ 19,177
June	989	95	1,084	3,038	2,071	5,109	\$ 18,616	\$ 3,574	\$ 22,190
July	915		915	3,912		3,912	\$ 19,124		\$ 19,124
Total	6,051	622	6,673	19,582	10,459	30,041	\$ 124,811	\$ 19,683	\$ 144,494



MEMO

August 4, 2021

To: GVRTA Board Members

From Scott Truex

Re: Updated 2021-2022 Winter Bus Schedule

Board Members,

The 2021-2022 winter bus schedule which you approved in June needed to be amended slightly to accommodate for fueling and washing the buses. Cindy Barbour worked on fine-tuning the schedule with me and we are confident that the new proposed schedule which is included on the next pages of the packet will work better from an operational and customer standpoint.

The modifications include a few more express runs which allows for a bus to be fueled between 5:13 p.m. and 6:00 p.m. and a couple of changes of about five minutes to the start times from Mt. Crested Butte so that the buses won't overlap too much at the Transit Center.

The revised schedule is on the following pages and the staff requests that the Board approve this item as part of the Consent Agenda.

Sincerely,
Scott Truex,
Executive Director



RTA FREE BUS Schedule

The bus runs a loop through the City of Gunnison before heading north on Hwy 135 to Crested Butte and Mt. Crested Butte. The bus leaves the following stops no earlier than the times listed. There may be delays due to weather. **Express buses do not stop at CB South or Cement Creek Road – please see the CB South bus schedule for service at these times.**

Northbound November 24, 2021 – April 3, 2022

NORTHBOUND														Arrives	Arrives
Gunnison to Mt. Crested Butte														Crested Butte	Mt. CB
Gunnison Community Schools	11th & Virginia	Safeway (Pine & Hwy 50)	Teller & Hwy 50	Western (Colorado & Ohio)	Denver & Hwy 135	Spencer & Hwy 135	Tall Texan (flag stop)	Ohio Creek (flag stop)	Almont (flag stop)	CB South (Red Mt. Park)	Riverland (flag stop)	Brush Creek (flag stop)	Riverbend (flag stop)	4-Way	Transit Center
5:30 AM	5:32 AM	5:35 AM	5:38 AM	5:40 AM	5:43 AM	5:45 AM	5:47 AM	5:48 AM	5:55 AM	6:10 AM	6:16 AM	6:17 AM	6:18 AM	6:21 AM	6:31 AM
6:00 AM	6:02 AM	6:05 AM	6:08 AM	6:10 AM	6:13 AM	6:15 AM	6:17 AM	6:18 AM	6:25 AM	6:40 AM	6:46 AM	6:47 AM	6:48 AM	6:51 AM	7:01 AM
6:30 AM	6:32 AM	6:35 AM	6:38 AM	6:40 AM	6:43 AM	6:45 AM	6:47 AM	6:48 AM	6:55 AM	EXPRESS	7:10 AM	7:11 AM	7:12 AM	7:15 AM	7:25 AM
6:45 AM	6:47 AM	6:50 AM	6:53 AM	6:55 AM	6:58 AM	7:00 AM	7:02 AM	7:03 AM	7:10 AM	7:25 AM	7:31 AM	7:32 AM	7:33 AM	7:36 AM	7:46 AM
7:00 AM	7:02 AM	7:05 AM	7:08 AM	7:10 AM	7:13 AM	7:15 AM	7:17 AM	7:18 AM	7:25 AM	EXPRESS	7:40 AM	7:41 AM	7:42 AM	7:45 AM	7:55 AM
7:15 AM	7:17 AM	7:20 AM	7:23 AM	7:25 AM	7:28 AM	7:30 AM	7:32 AM	7:33 AM	7:40 AM	7:55 AM	8:01 AM	8:02 AM	8:03 AM	8:06 AM	8:16 AM
7:30 AM	7:32 AM	7:35 AM	7:38 AM	7:40 AM	7:43 AM	7:45 AM	7:47 AM	7:48 AM	7:55 AM	EXPRESS	8:10 AM	8:11 AM	8:12 AM	8:15 AM	8:25 AM
8:00 AM	8:02 AM	8:05 AM	8:08 AM	8:10 AM	8:13 AM	8:15 AM	8:17 AM	8:18 AM	8:25 AM	8:40 AM	8:46 AM	8:47 AM	8:48 AM	8:51 AM	9:01 AM
8:30 AM	8:32 AM	8:35 AM	8:38 AM	8:40 AM	8:43 AM	8:45 AM	8:47 AM	8:48 AM	8:55 AM	EXPRESS	9:10 AM	9:11 AM	9:12 AM	9:15 AM	9:25 AM
8:45 AM	8:47 AM	8:50 AM	8:53 AM	8:55 AM	8:58 AM	9:00 AM	9:02 AM	9:03 AM	9:10 AM	9:25 AM	9:31 AM	9:32 AM	9:33 AM	9:36 AM	9:46 AM
9:00 AM	9:02 AM	9:05 AM	9:08 AM	9:10 AM	9:13 AM	9:15 AM	9:17 AM	9:18 AM	9:25 AM	9:40 AM	9:46 AM	9:47 AM	9:48 AM	9:51 AM	10:01 AM
9:15 AM	9:17 AM	9:20 AM	9:23 AM	9:25 AM	9:28 AM	9:30 AM	9:32 AM	9:33 AM	9:40 AM	9:55 AM	10:01 AM	10:02 AM	10:03 AM	10:06 AM	10:16 AM
9:30 AM	9:32 AM	9:35 AM	9:38 AM	9:40 AM	9:43 AM	9:45 AM	9:47 AM	9:48 AM	9:55 AM	10:10 AM	10:16 AM	10:17 AM	10:18 AM	10:21 AM	10:31 AM
10:00 AM	10:02 AM	10:05 AM	10:08 AM	10:10 AM	10:13 AM	10:15 AM	10:17 AM	10:18 AM	10:25 AM	10:40 AM	10:46 AM	10:47 AM	10:48 AM	10:51 AM	11:01 AM
10:30 AM	10:32 AM	10:35 AM	10:38 AM	10:40 AM	10:43 AM	10:45 AM	10:47 AM	10:48 AM	10:55 AM	11:10 AM	11:16 AM	11:17 AM	11:18 AM	11:21 AM	11:31 AM
11:05 AM	11:07 AM	11:10 AM	11:13 AM	11:15 AM	11:18 AM	11:20 AM	11:22 AM	11:23 AM	11:30 AM	11:45 AM	11:51 AM	11:52 AM	11:53 AM	11:56 AM	12:06 PM
11:35 AM	11:37 AM	11:40 AM	11:43 AM	11:45 AM	11:48 AM	11:50 AM	11:52 AM	11:53 AM	12:00 PM	12:15 PM	12:21 PM	12:22 PM	12:23 PM	12:26 PM	12:36 PM
12:05 PM	12:07 PM	12:10 PM	12:13 PM	12:15 PM	12:18 PM	12:20 PM	12:22 PM	12:23 PM	12:30 PM	12:45 PM	12:51 PM	12:52 PM	12:53 PM	12:56 PM	1:06 PM
12:55 PM	12:57 PM	1:00 PM	1:03 PM	1:05 PM	1:08 PM	1:10 PM	1:12 PM	1:13 PM	1:20 PM	1:35 PM	1:41 PM	1:42 PM	1:43 PM	1:46 PM	1:56 PM
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2:15 PM	2:17 PM	2:20 PM	2:23 PM	2:25 PM	2:28 PM	2:30 PM	2:32 PM	2:33 PM	2:40 PM	2:55 PM	3:01 PM	3:02 PM	3:03 PM	3:06 PM	3:16 PM
2:30 PM	2:32 PM	2:35 PM	2:38 PM	2:40 PM	2:43 PM	2:45 PM	2:47 PM	2:48 PM	2:55 PM	3:10 PM	3:16 PM	3:17 PM	3:18 PM	3:21 PM	3:31 PM
2:45 PM	2:47 PM	2:50 PM	2:53 PM	2:55 PM	2:58 PM	3:00 PM	3:02 PM	3:03 PM	3:10 PM	3:25 PM	3:31 PM	3:32 PM	3:33 PM	3:36 PM	3:46 PM
3:00 PM	3:02 PM	3:05 PM	3:08 PM	3:10 PM	3:13 PM	3:15 PM	3:17 PM	3:18 PM	3:25 PM	3:40 PM	3:46 PM	3:47 PM	3:48 PM	3:51 PM	4:01 PM
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4:15 PM	4:17 PM	4:20 PM	4:23 PM	4:25 PM	4:28 PM	4:30 PM	4:32 PM	4:33 PM	4:40 PM	4:55 PM	5:01 PM	5:02 PM	5:03 PM	5:06 PM	5:16 PM
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4:45 PM	4:47 PM	4:50 PM	4:53 PM	4:55 PM	4:58 PM	5:00 PM	5:02 PM	5:03 PM	5:10 PM	5:25 PM	5:31 PM	5:32 PM	5:33 PM	5:36 PM	5:46 PM
5:05 PM	5:07 PM	5:10 PM	5:13 PM	5:15 PM	5:18 PM	5:20 PM	5:22 PM	5:23 PM	5:30 PM	5:45 PM	5:51 PM	5:52 PM	5:53 PM	5:56 PM	6:06 PM
6:00 PM	6:02 PM	6:05 PM	6:08 PM	6:10 PM	6:13 PM	6:15 PM	6:17 PM	6:18 PM	6:25 PM	6:40 PM	6:46 PM	6:47 PM	6:48 PM	6:51 PM	7:01 PM
7:05 PM	7:07 PM	7:10 PM	7:13 PM	7:15 PM	7:18 PM	7:20 PM	7:22 PM	7:23 PM	7:30 PM	7:45 PM	7:51 PM	7:52 PM	7:53 PM	7:56 PM	8:06 PM
8:05 PM	8:07 PM	8:10 PM	8:13 PM	8:15 PM	8:18 PM	8:20 PM	8:22 PM	8:23 PM	8:30 PM	8:45 PM	8:51 PM	8:52 PM	8:53 PM	8:56 PM	9:06 PM
9:10 PM	9:12 PM	9:15 PM	9:18 PM	9:20 PM	9:23 PM	9:25 PM	9:27 PM	9:28 PM	9:35 PM	9:50 PM	9:56 PM	9:57 PM	9:58 PM	10:01 PM	10:11 PM
10:10 PM	10:12 PM	10:15 PM	10:18 PM	10:20 PM	10:23 PM	10:25 PM	10:27 PM	10:28 PM	10:35 PM	10:50 PM	10:56 PM	10:57 PM	10:58 PM	11:01 PM	11:11 PM

All Buses are Wheelchair Accessible

For more information, please call Alpine Express at **970-641-4111**.

www.GunnisonValleyRTA.com

STATEMENT OF RIGHTS

In accordance with the provisions of the Americans with Disabilities Act and Civil Rights Act of 1964, The RTA does not discriminate on the basis of disability, race, color, national origin, sexual orientation, or gender. For more information about these statutes, or to file a complaint, contact the RTA designated Disability Rights and Title VI coordinator, Scott Truex, Executive Director, PO Box 1911, Crested Butte, CO. 81224. Struex@gunnisonvalleyrta.org. For Telecommunication Relay Service, call 1-800-659-2656 hearing impaired). Individuals will be permitted to use service animals, as defined within ADA guidelines, if necessary.



RTA **FREE BUS** Schedule

The bus runs a loop through the City of Gunnison before heading north on Hwy 135 to Crested Butte and Mt. Crested Butte. The bus leaves the following stops *no earlier than* the times listed. There may be delays due to weather. **Express buses do not stop at CB South or Cement Creek Road – please see the CB South bus schedule for service at these times.**

Northbound November 24, 2021 – April 3, 2022

SOUTHBOUND										Arrives	Arrives
Mt. Crested Butte to Gunnison										Gunnison	Gunnison
Mt. CB Transit Center	Crested Butte 4-Way	Riverbend (flag stop)	Brush Creek (flag stop)	Riverland (flag stop)	CB South (Red Mt. Park)	Almont (flag stop)	Ohio Creek (flag stop)	Tall Texan (flag stop)		Recreation Center	Community Schools
6:40 AM	6:48 AM	6:51 AM	6:52 AM	6:53 AM	7:00 AM	7:14 AM	7:22 AM	7:23 AM	7:26 AM	7:30 AM	7:30 AM
7:10 AM	7:18 AM	7:21 AM	7:22 AM	7:23 AM	7:30 AM	7:44 AM	7:52 AM	7:53 AM	7:56 AM	8:00 AM	8:00 AM
7:40 AM	7:48 AM	7:51 AM	7:52 AM	7:53 AM	8:00 AM	8:14 AM	8:22 AM	8:23 AM	8:26 AM	8:30 AM	8:30 AM
7:55 AM	8:03 AM	8:06 AM	8:07 AM	8:08 AM	8:15 AM	8:29 AM	8:37 AM	8:38 AM	8:41 AM	8:45 AM	8:45 AM
8:10 AM	8:18 AM	8:21 AM	8:22 AM	8:23 AM	8:30 AM	8:44 AM	8:52 AM	8:53 AM	8:56 AM	9:00 AM	9:00 AM
8:25 AM	8:33 AM	8:36 AM	8:37 AM	8:38 AM	8:45 AM	8:59 AM	9:07 AM	9:08 AM	9:11 AM	9:15 AM	9:15 AM
8:40 AM	8:48 AM	8:51 AM	8:52 AM	8:53 AM	9:00 AM	9:14 AM	9:22 AM	9:23 AM	9:26 AM	9:30 AM	9:30 AM
9:10 AM	9:18 AM	9:21 AM	9:22 AM	9:23 AM	9:30 AM	9:44 AM	9:52 AM	9:53 AM	9:56 AM	10:00 AM	10:00 AM
9:40 AM	9:48 AM	9:51 AM	9:52 AM	9:53 AM	10:00 AM	10:14 AM	10:22 AM	10:23 AM	10:26 AM	10:30 AM	10:30 AM
10:00 AM	10:08 AM	10:11 AM	10:12 AM	10:13 AM	10:20 AM	10:34 AM	10:42 AM	10:43 AM	10:46 AM	10:50 AM	10:50 AM
10:15 AM	10:23 AM	10:26 AM	10:27 AM	10:28 AM	10:35 AM	10:49 AM	10:57 AM	10:58 AM	11:01 AM	11:05 AM	11:05 AM
10:30 AM	10:38 AM	10:41 AM	10:42 AM	10:43 AM	10:50 AM	11:04 AM	11:12 AM	11:13 AM	11:16 AM	11:20 AM	11:20 AM
10:45 AM	10:53 AM	10:56 AM	10:57 AM	10:58 AM	11:05 AM	11:19 AM	11:27 AM	11:28 AM	11:31 AM	11:35 AM	11:35 AM
11:15 AM	11:23 AM	11:26 AM	11:27 AM	11:28 AM	11:35 AM	11:49 AM	11:57 AM	11:58 AM	12:01 PM	12:05 PM	12:05 PM
11:45 AM	11:53 AM	11:56 AM	11:57 AM	11:58 AM	12:05 PM	12:19 PM	12:27 PM	12:28 PM	12:31 PM	12:35 PM	12:35 PM
12:20 PM	12:28 PM	12:31 PM	12:32 PM	12:33 PM	12:40 PM	12:54 PM	1:02 PM	1:03 PM	1:06 PM	1:10 PM	1:10 PM
12:50 PM	12:58 PM	1:01 PM	1:02 PM	1:03 PM	1:10 PM	1:24 PM	1:32 PM	1:33 PM	1:36 PM	1:40 PM	1:40 PM
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2:10 PM	2:18 PM	2:21 PM	2:22 PM	2:23 PM	2:30 PM	2:44 PM	2:52 PM	2:53 PM	2:56 PM	3:00 PM	3:00 PM
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11:25 PM	11:33 PM	11:36 PM	11:37 PM	11:38 PM	11:45 PM	11:59 PM	12:07 PM	12:08 AM	12:11 AM	12:15 AM	12:15 AM

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CB South FREE BUS Schedule

From November 24, 2021 to April 3, 2022

Between CB South and Mt. Crested Butte:

Buses leave CB South for Mt. CB at:
(buses will leave no earlier than these times)

6:10 AM	2:40 PM
6:40 AM	2:55 PM
7:25 AM	3:10 PM
7:55 AM	3:25 PM
8:40 AM	3:40 PM
9:25 AM	4:40 PM
9:40 AM	4:55 PM
9:55 AM	5:15 PM
10:10 AM	5:25 PM
10:40 AM	5:45 PM
11:10 AM	6:40 PM
11:45 AM	7:45 PM
12:15 PM	8:45 PM
12:45 PM	9:50 PM
1:35 PM	10:50 PM

Buses leave Mt. CB for CB South at:
(Bus leaves CB 4-Way 8 minutes later)

6:40 AM	12:50 PM
7:10 AM	1:25 PM
7:40 AM	2:10 PM
7:55 AM	3:15 PM
8:10 AM	3:45 PM
8:25 AM	4:15 PM
8:40 AM	5:15 PM
9:10 AM	5:45 PM
9:40 AM	6:00 PM
10:00 AM	6:30 PM
10:15 AM	7:15 PM
10:30 AM	8:20 PM
10:45 AM	9:20 PM
11:15 AM	10:25 PM
11:45 AM	11:25 PM
12:20 PM	

Between CB South and Gunnison

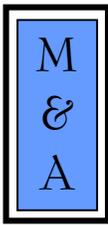
RTA Buses leave CB South for Gunnison at:
(buses will leave no earlier than these times)

7:00 AM	12:40 PM
7:30 AM	1:10 PM
8:00 AM	1:45 PM
8:15 AM	2:30 PM
8:30 AM	3:35 PM
8:45 AM	4:05 PM
9:00 AM	4:35 PM
9:30 AM	5:35 PM
10:00 AM	6:05 PM
10:20 AM	6:20 PM
10:35 AM	6:50 PM
10:50 AM	7:35 PM
11:05 AM	8:40 PM
11:35 AM	9:40 PM
12:05 PM	10:45 PM
	11:45 PM

Buses leave Gunnison* for CB South at:
*(WalMart Bus Stop – Spencer & Hwy 135)

5:45 AM	2:15 PM
6:15 AM	2:30 PM
7:00 AM	2:45 PM
7:30 AM	3:00 PM
8:15 AM	3:15 PM
9:00 AM	4:15 PM
9:15 AM	4:30 PM
9:30 AM	4:50 PM
9:45 AM	5:00 PM
10:15 AM	5:20 PM
10:45 AM	6:15 PM
11:20 AM	7:20 PM
11:50 AM	8:20 PM
12:20 PM	9:25 PM
1:10 PM	10:25 PM

*(Please see RTA bus schedule for other stops)



MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

**To the Board of Directors
Gunnison Valley Transportation Authority
Gunnison, Colorado**

We have audited the financial statements of the Gunnison Valley Transportation Authority (the "Authority") for the year ended December 31, 2020. Professional standards require that we provide you with the following information related to our audit.

Qualitative Aspects of Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in the Notes to the Financial Statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Estimated useful lives for depreciation on fixed assets: Management's estimate is based on industry practice and experience. We evaluated the key factors and assumptions used to develop the useful lives used in determining depreciation and found that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements detected as a result of audit procedures which were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial, accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, which could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

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Management Representations

As is required in an audit engagement we have requested certain representations from management that are included in the management representation letter.

This report is intended solely for the information and use of the Board of Directors, management, and others within the Authority and is not intended to be, and should not be, used by anyone other than those specified parties.

Sincerely,

McMahan and Associates, L.L.C.
July 16, 2021

Gunnison Valley Transportation Authority

Financial Report

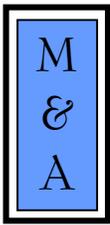
December 31, 2020



**Gunnison Valley Transportation Authority
Financial Report
December 31, 2020**

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MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Gunnison Valley Transportation Authority
Gunnison, Colorado**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the General Fund of Gunnison Valley Transportation Authority (the "Authority"), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Member: American Institute of Certified Public Accountants

PAUL J. BACKES, CPA, CGMA
MICHAEL N. JENKINS, CA, CPA, CGMA
DANIEL R. CUDAHY, CPA, CGMA

AVON: (970) 845-8800
ASPEN: (970) 544-3996
FRISCO: (970) 668-3481

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Gunnison Valley Transportation Authority
Gunnison, Colorado

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the General Fund of Gunnison Valley Transportation Authority as of December 31, 2020, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards included in section E is presented for the purpose of additional analysis, as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and is not a required part of the Authority's basic financial statements. The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material aspects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report July 16, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.


McMahan and Associates, L.L.C.
July 16, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS



Gunnison Valley Transportation Authority

Management's Discussion and Analysis December 31, 2020

As management of the Gunnison Valley Transportation Authority (the "Authority"), we offer readers of the Authority's financial statements this narrative summary of the financial activities of the Authority for the fiscal year ended December 31, 2020.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of two components: 1) financial statements; and 2) notes to the financial statements. These components are discussed below.

Financial Statements: The financial statements are designed to provide readers with an overview of the Authority's finances, from both a short-term fund perspective and a long-term economic perspective.

The Balance Sheet/Statement of Net Position presents information on all the Authority's assets and liabilities (both short-term and long-term), with the difference between the two reported as fund balance or net position. The Balance Sheet column presents the financial position focusing on short-term available resources and is reported on a modified accrual basis of accounting. The Statement of Net Position column presents the financial position focusing on long-term economic resources and is reported on a full accrual basis. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities shows how the Authority's fund balance and net position changed during the most recent fiscal year. Again, the Statement of Revenues, Expenditures and Changes in Fund Balance column focuses on short-term available resources and is reported on a modified accrual basis. The Statement of Activities column focuses on long-term economic resources and is reported on a full accrual basis.

The Authority adopts an annual appropriated budget for its only fund, the General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The Authority's financial statements can be found in Section C of this report.

Notes to the Financial Statements: The notes provide a background of the entity, certain required statutes, and accounting policies utilized by the Authority. They also provide additional information that will aid in the interpretation of the financial statements. The Notes to the Financial Statements can be found in Section D of this report.

Statutory Information: The statutory information concerning the Authority is also presented in addition to the basic financial statements and notes. This information can be found at Section E of this report.

Financial Analysis of the Authority

Gunnison Valley Transportation Authority's Net Position

	<u>12/31/20</u>	<u>12/31/19</u>
Assets:		
Current assets	4,742,078	4,670,285
Capital assets	6,242,239	4,295,622
Total Assets	<u>10,984,317</u>	<u>8,965,907</u>
Liabilities:		
Current liabilities	197,821	267,954
Total Liabilities	<u>197,821</u>	<u>267,954</u>
Net Position:		
Investment in capital assets	6,242,239	4,295,622
Restricted	136,000	137,000
Unrestricted	4,408,257	4,265,331
Total Net Position	<u>10,786,496</u>	<u>8,697,953</u>

Between December 31, 2019 and 2020, total assets of the Authority increased by \$2,018,410. Capital assets of the Authority increased by \$1,946,617 during 2020 as additions to capitalized assets exceeded depreciation expense.

Between December 31, 2019 and 2020, total liabilities of the Authority decreased by \$70,133. This change in liabilities is related to the timing of payments to vendors and typically varies on an annual basis.

Approximately 58% of the Authority's net position reflects its investment in capital assets, which include land, improvements and vehicles (e.g., buses). The Authority uses its capital assets to provide transportation services to its citizens; therefore, these assets are not available for future spending. Of the remaining \$4,544,257 of net position, \$136,000 has been restricted for emergencies. The remaining balance of \$4,408,257 may be used to meet the Authority's ongoing obligations relating to its operations.

Financial Analysis of the Authority (continued)

The Authority's net position increased \$2,088,543 from the prior year. This change is summarized below:

	<u>2020</u>	<u>2019</u>
Revenues:		
Transportation Authority sales tax	4,248,952	3,873,961
Department of Transportation grant	1,271,563	1,355,896
Other revenue	30,573	12,684
Earnings on investments	62,188	101,794
Gain (loss) on sale of asset	75,754	-
Total Revenues	<u>5,689,030</u>	<u>5,344,335</u>
Expenses:		
Operating supplies and miscellaneous	414	54
Professional services	545,754	524,566
Auditing	7,260	7,122
Sales tax collection fee	27,657	26,321
Contracted temporary labor	1,250	3,050
Airline guarantees	805,398	453,269
Ground transportation	1,264,180	1,230,283
Advertising and legal notices	6,910	6,012
Insurance and bonds	10,696	3,167
Repairs, maintenance and fuel	356,457	366,099
Meals and lodging	375	2,320
Dues and meetings	3,231	3,419
Building repairs and maintenance	26,560	-
Treasurer's fees	43,371	43,014
Capital outlay	707	318
Depreciation	477,006	365,468
Administrative services	11,000	10,700
Storage rental	12,261	48,523
Total Expenses	<u>3,600,487</u>	<u>3,093,705</u>
Change in Net Position	2,088,543	2,250,630
Net Position:		
Beginning of the Year	<u>8,697,953</u>	<u>6,447,323</u>
End of the Year	<u>10,786,496</u>	<u>8,697,953</u>

In 2020, revenues increased \$344,695 from 2019 levels due to increases in sales taxes for the year.

Transportation Authority sales taxes were again the most significant source of income. This revenue stream represents the 1% Transportation Authority sales tax passed by the voters; collections of the tax began in January 2003.

In 2020, expenses increased \$506,782 from 2019 levels, which are a combined result of the increase in airline contract payments as the program performed worse this year due to the ongoing COVID-19 Pandemic, and the increase in depreciation expenses in the current year.

Financial Analysis of the Authority (continued)

Expenses in 2020 totaled \$3,600,487. The Authority's costs are approved by the Board. Administration of the Authority is also the responsibility of the Board and its officers. The largest expense during the year was for ground transportation of \$1,264,180. The other significant expenses incurred for 2020 were airline guarantees; professional services; repairs, maintenance, and fuel; and depreciation expense.

Budget Variances in the General Fund:

The Authority's revenues were \$1,235,830 greater than budget and expenditures were \$340,142 under budget during fiscal year 2020.

Significant budget variances in the General Fund were as follows:

	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Reason</u>
Revenues:				
Transportation Authority sales tax	3,471,715	4,248,952	777,237	Conservative budgeting
Department of Transportation grant	857,131	1,271,563	414,432	Unexpected CARES ACT Grant received in 2020
Expenditures:				
Professional services	330,026	545,754	(215,728)	\$265,000 in professional services not originally included in budget
Airline guarantees	1,160,000	805,398	354,602	Maximum airlines' cap no Houston Summer Service due to COVID Pandemic
Ground transportation	1,330,000	1,264,180	65,820	Spring Schedule enacted early due to COVID Pandemic resulting in less trips
Repairs, maintenance, and fuel	401,000	356,457	44,543	Lower fuel costs for decrease in frequency of daily round trips due to the ongoing COVID Pandemic
Capital outlay	2,397,000	2,349,410	47,590	Conservative budgeting

Capital Assets

The Authority's capital assets increased \$1,946,617 in 2020, as previously discussed, which includes land and bus purchases, and bus stop improvements. Additional information as well as a detailed classification of the Authority's net capital assets can be found in the Notes to the Financial Statements in Section D of this report.

Next Year's Budget

The Authority's General Fund balance at the end of the 2020 fiscal year totaled \$4,544,257. The Authority's 2021 budget anticipates an ending balance of \$4,613,551. The 2021 budget anticipates revenues of \$3,910,679 and expenditures of \$3,841,385, of which \$757,000 is budgeted for capital projects.

Request for Information

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

Gunnison Valley Transportation Authority
200 E Virginia Gunnison, CO 81230

BASIC FINANCIAL STATEMENTS



Gunnison Valley Transportation Authority
Balance Sheet/Statement of Net Position
December 31, 2020

	General Fund	Adjustments	Statement of Net Position
Assets:			
Cash and cash equivalents	4,058,823	-	4,058,823
Due from other governments	683,255	-	683,255
Capital assets, net	-	6,242,239	6,242,239
Total Assets	4,742,078	6,242,239	10,984,317
Liabilities:			
Warrants payable	197,821	-	197,821
Total Liabilities	197,821	-	197,821
Fund Balance/Net Position:			
Spendable:			
Restricted for emergencies	136,000	(136,000)	-
Unassigned	4,408,257	(4,408,257)	-
Total Fund Balance	4,544,257	(4,544,257)	-
Total Liabilities and Fund Balance	4,742,078		
Net Position:			
Investment in capital assets		6,242,239	6,242,239
Restricted for emergencies		136,000	136,000
Unrestricted		4,408,257	4,408,257
Total Net Position		10,786,496	10,786,496

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

Gunnison Valley Transportation Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
Statement of Activities
For the Year Ended December 31, 2020

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues:			
Transportation Authority sales tax	4,248,952	-	4,248,952
Department of Transportation grant	1,271,563	-	1,271,563
Other revenue	30,573	-	30,573
Earnings on investments	62,188	-	62,188
Total Revenues	<u>5,613,276</u>	<u>-</u>	<u>5,613,276</u>
Expenditures/Expenses:			
Operating supplies and miscellaneous	414	-	414
Professional services	545,754	-	545,754
Auditing	7,260	-	7,260
Sales tax collection fee	27,657	-	27,657
Contracted temporary labor	1,250	-	1,250
Airline guarantees	805,398	-	805,398
Ground transportation	1,264,180	-	1,264,180
Advertising and legal notices	6,910	-	6,910
Insurance and bonds	10,696	-	10,696
Repairs, maintenance, and fuel	356,457	-	356,457
Meals and lodging	375	-	375
Dues and meetings	3,231	-	3,231
Building repairs and maintenance	26,560	-	26,560
Treasurer's fees	43,371	-	43,371
Administrative services	11,000	-	11,000
Storage rental	12,261	-	12,261
Depreciation	-	477,006	477,006
Capital outlay	2,349,410	(2,348,703)	707
Total Expenditures/Expenses	<u>5,472,184</u>	<u>(1,871,697)</u>	<u>3,600,487</u>
Excess (Deficiency) of Revenues over Expenditures	141,092	(141,092)	-
Other Financing Sources:			
Gain (loss) on disposition of assets	834	74,920	75,754
Total Other Financing Sources (Uses)	<u>834</u>	<u>74,920</u>	<u>75,754</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	141,926	(141,926)	-
Change Net Position	-	2,088,543	2,088,543
Fund Balance / Net Position:			
Beginning of the year	<u>4,402,331</u>		<u>8,697,953</u>
End of the year	<u>4,544,257</u>		<u>10,786,496</u>

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

Gunnison Valley Transportation Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the Year Ended December 31, 2020
(With Comparative Actual Amounts For the Year Ended 2019)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Transportation Authority sales tax	3,471,715	3,471,715	4,248,952	777,237	3,873,961
Department of Transportation grant	857,131	857,131	1,271,563	414,432	1,355,896
Other revenue	8,600	8,600	30,573	21,973	12,684
Earnings on investments	40,000	40,000	62,188	22,188	101,794
Total Revenues	<u>4,377,446</u>	<u>4,377,446</u>	<u>5,613,276</u>	<u>1,235,830</u>	<u>5,344,335</u>
Expenditures:					
Operating supplies and miscellaneous	250	250	414	(164)	54
Professional services	330,026	330,026	545,754	(215,728)	524,566
Auditing	7,250	7,250	7,260	(10)	7,122
Sales tax collection fee	28,500	28,500	27,657	843	26,321
Contracted temporary labor	5,000	5,000	1,250	3,750	3,050
Airline guarantees	1,160,000	1,160,000	805,398	354,602	453,269
Ground transportation	1,330,000	1,330,000	1,264,180	65,820	1,230,283
Advertising and legal notices	20,000	20,000	6,910	13,090	6,012
Insurance and bonds	7,000	7,000	10,696	(3,696)	3,167
Repairs, maintenance, and fuel	401,000	401,000	356,457	44,543	366,099
Meals and lodging	12,000	12,000	375	11,625	2,320
Dues and meetings	15,000	15,000	3,231	11,769	3,419
Building repairs and maintenance	-	-	26,560	(26,560)	-
Treasurer's fees	39,000	39,000	43,371	(4,371)	43,014
Administrative services	11,000	11,000	11,000	-	10,700
Storage rental	49,300	49,300	12,261	37,039	48,523
Capital outlay	986,000	2,397,000	2,349,410	47,590	1,952,545
Total Expenditures	<u>4,401,326</u>	<u>5,812,326</u>	<u>5,472,184</u>	<u>340,142</u>	<u>4,680,464</u>
Excess (Deficiency) of Revenues Over Expenditures	(23,880)	(1,434,880)	141,092	1,575,972	663,871
Other Financing Sources (Uses):					
Gain (loss) on disposition of assets	500	500	834	334	-
Total Other Financing Sources (Uses)	<u>500</u>	<u>500</u>	<u>834</u>	<u>334</u>	<u>-</u>
Change in Fund Balance:	<u>(23,380)</u>	<u>(1,434,380)</u>	141,926	<u>1,576,306</u>	663,871
Fund Balance - Beginning of Year			4,402,331		3,738,460
Fund Balance - End of Year			<u>4,544,257</u>		<u>4,402,331</u>

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

NOTES TO THE FINANCIAL STATEMENTS



Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020

I. Summary of Significant Accounting Policies

The Gunnison Valley Rural Transportation Authority (the "Authority") is a political subdivision incorporated under the laws of the State of Colorado. The purpose of the Authority is to fund and provide expanded mass transit and other transportation services including expanded air service in accordance with an intergovernmental agreement, explained below and in footnote V.A.1. – Intergovernmental Agreement.

The Authority was authorized on November 5, 2002, by Gunnison County's (the "County") electorate in a general election, which also established a sales tax within the Authority's boundaries. In 2015, the Authority's electorate approved to increase the sales tax within the Authority's boundaries to 1%. The Authority's boundaries include unincorporated Gunnison County, the Town of Crested Butte, the Town of Mt. Crested Butte, and the City of Gunnison. In order to improve intergovernmental efficiencies, the Authority has signed an intergovernmental agreement to establish a cooperative approach among the participating municipalities. This agreement is further explained in Note V.A.1. of these financial statements.

The Authority's financial statements are prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), as applied to government units. The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the Authority are discussed below.

A. Reporting Entity

The Authority is governed by an appointed Board, two by the Board of County Commissioners, two by the Gunnison City Council, two by the Town Council of Crested Butte and two appointed by the Town Council of Mt. Crested Butte. No additional separate governmental units, agencies, or non-profit corporations are included in the financial statements of the Authority since none were discovered to fall within the oversight responsibility based on the application of the following criteria: financial accountability, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority has agreed to have Gunnison County provide administrative functions, including management of the Authority's finances. However, Gunnison County neither receives benefit nor carries any burden of the Authority; therefore, the Authority is not a component unit of Gunnison County.

B. Government-wide and Fund Financial Statements

The Authority's basic financial statements include both government-wide (reporting the Authority as a whole) and fund financial statements (reporting the Authority's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental (i.e., normally supported by taxes and intergovernmental revenues) or business-type (i.e., relying to a significant extent on fees and charges for support) activities. Currently, the Authority performs only governmental activities.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

1. Government-wide Financial Statements

In the Balance Sheet/Statement of Net Position, the Statement of Net Position column is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Authority's net position is reported in three parts – invested in capital assets, restricted and unrestricted. The government-wide focus is on the sustainability of the Authority as an entity and the change in the Authority's net position resulting from the current year's activities.

2. Fund Financial Statements

The financial transactions of the Authority are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

The Authority reports only one fund - the General Fund - which accounts for all activities of the government. Transportation Authority sales tax revenues and other sources of revenue used to finance the fundamental operations of the Authority are included in this fund.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements.

1. Long-term Economic Focus and Accrual Basis

Governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (i.e., 60 days). Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts

1. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within 3 months of the date acquired.

2. Receivables

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

3. Capital Assets

Capital assets, which include land, improvements, and vehicles, are reported in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital expenditures for projects are capitalized as projects are constructed and completed. Interest incurred during the construction phase, if applicable, is not capitalized as part of the value of the fixed asset.

Improvements are depreciated over forty years and equipment is depreciated over ten years using the straight-line method.

4. Categories and Classification of Fund Balance, and Net Position

Governmental accounting standards establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, include Non-spendable, Restricted, Committed, Assigned, and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund Balance can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the general fund. The general fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance.

The Authority classifies governmental fund balances as follows:

Non-spendable – includes fund balance amounts inherently non-spendable since they represent inventories, prepaid items, long-term portion of loans receivable, etc.

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

4. Categories and Classification of Fund Balance, and Net Position (continued)

Spendable Fund Balance:

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority which is the Board of Directors.

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board of Directors or its management designee.

Unassigned – includes residual positive fund balance within the General Fund which has not been classified within the other categories mentioned above. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The Authority uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Authority would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The Authority does not have a formal minimum fund balance policy. However, the Authority's budget includes a calculation of a targeted reserve positions and management calculates targets and report them annually to the Board of Directors.

In the Balance Sheet/Statement of Net Position, net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

I. Summary of Significant Accounting Policies (continued)

E. Significant Accounting Policies

1. Use of Estimates

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

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of differences between the governmental fund Balance Sheet and the government-wide Statement of Net position

The governmental fund Balance Sheet/Statement of Net Position includes an adjustment column. Explanations of the adjustments included in this column are as follows:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. \$6,242,239 represents \$8,327,355 of capital assets, net of accumulated depreciation of \$2,085,116 at December 31, 2020.

B. Explanation of differences between the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities includes an adjustment column. Explanations of the adjustments included in this column are as follows:

Governmental funds report capital outlays as expenditures when incurred. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. \$477,006 represents depreciation expense related to capital assets and \$2,668,421 related to capital asset additions in the current year. \$74,920 represents the results of the disposition of assets during the year.

III. Stewardship, Compliance, and Accountability

A. Budgets and Budgetary Accounting

In the fall of each year, the Authority's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Colorado Local Budget Law. The budget for the governmental fund is adopted on a basis consistent with U.S. GAAP. The Authority followed the required timetable noted below in preparing, approving, and enacting its budget for 2020.

- (1) On or before October 15, 2019, the Authority submitted to the Board a recommended budget that detailed the revenues necessary to meet the Authority's operating requirements.
- (2) After appropriate public notice and a required public hearing, the Board adopted the proposed budget and an appropriating resolution that legally appropriated expenditures for the upcoming year on or before December 15, 2019.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgets and Budgetary Accounting (continued)

- (3) After adoption of the initial budget resolution, the Authority may make the following changes: (a) it may approve supplemental appropriations to the extent of revenues in excess of the estimated in the budget; (b) it may approve emergency appropriations; and (c) it may reduce appropriations for which originally estimated revenues are insufficient.

All appropriations lapse at year end. During the year, supplemental appropriations were necessary. The budgetary comparison statement reflects the original budget and the final budget after legally authorized revisions were made. As a result of the supplementary budget appropriations, the general fund's 2020 appropriations increased from \$4,401,326 to \$5,812,326.

B. TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increases, a mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, and salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year revenue. As required by TABOR, the Authority has reserved \$136,000 of its fund balance in the General Fund for emergencies, which is the approximate required reserve at December 31, 2020.

The ballot question approved by voters on November 3, 2015, which increased the established Transportation Authority sales tax within the Authority's boundaries to 1%, also authorized the Authority to collect and spend the proceeds of the tax, investment income, and all other revenues, without regard to the limitations imposed by TABOR, effective January 1, 2016.

The Authority's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

IV. Detailed Notes on All Funds

A. Deposits and Investments

At December 31, 2020, the Authority's cash and cash equivalents were held by the Gunnison County Treasurer as an agent, but not in the Authority's name.

The Gunnison County Treasurer follows Colorado statutes specifying specific investment instruments meeting defined rating criteria in which local governments may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

Risk to the Authority's deposits is generally limited to Interest Rate Risk, Credit Risk, and Concentration of Credit Risk. The Authority seeks to minimize these risks as follows:

Interest Rate Risk. As a means of limiting its exposure to interest rate risk, the Authority, through investment by the County, restricts the maximum investment term to less than five years from the purchase date. As a result of the limited length of maturities the Authority has limited its interest rate risk.

Credit Risk. State law and Authority policy limit investments to those authorized by State statutes including U.S. Agencies and 2a7-like pools. The Authority's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

Concentration of Credit Risk. The Authority, through the County diversifies its investments by security type and institution. Investments may only be made in those financial institutions which are insured by the Federal Deposit Insurance Corporation, the Federal Home Mortgage Association, the Federal Savings and Loan Insurance Corporation, Congressionally authorized mortgage lenders and investments that are federally guaranteed.

B. Receivables

At December 31, 2020, the Authority's receivables of \$683,255 were comprised primarily of 2020 sales tax remitted to the Authority in 2021.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	<u>1/1/20</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/20</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 225,080	\$ 900,963	\$ (225,080)	\$ 900,963
Construction in progress	19,718	-	(19,718)	-
Total capital assets, not being depreciated	<u>244,798</u>	<u>900,963</u>	<u>(244,798)</u>	<u>900,963</u>
Capital assets, being depreciated:				
Improvements	787,083	-	-	787,083
Buildings	-	843,112	-	843,112
Vehicles	4,871,851	924,346	-	5,796,197
Total capital assets, being depreciated	<u>5,658,934</u>	<u>1,767,458</u>	<u>-</u>	<u>7,426,392</u>
Less accumulated depreciation for:				
Improvements	14,652	19,677	-	34,329
Buildings	-	27,830	-	27,830
Vehicles	1,593,458	429,499	-	2,022,957
Total accumulated depreciation	<u>1,608,110</u>	<u>477,006</u>	<u>-</u>	<u>2,085,116</u>
Total capital assets, being depreciated, net	<u>4,050,824</u>	<u>1,290,452</u>	<u>-</u>	<u>5,341,276</u>
Governmental activities capital assets, net	<u>\$ 4,295,622</u>	<u>\$ 2,191,415</u>	<u>\$ (244,798)</u>	<u>\$ 6,242,239</u>

V. Other Information

A. Agreements

1. Intergovernmental Agreement

Effective August 20, 2002, the Authority entered into an intergovernmental agreement (the "Agreement") with the Gunnison County, City of Gunnison, Town of Crested Butte and Town of Mt. Crested Butte pursuant to the Colorado Rural Transportation Authority Law, Title 43, Article 4, Part 6, Colorado Revised Statutes, as amended. This Agreement will remain effective indefinitely, unless the members agree in writing to terminate the Agreement or the Authority is otherwise reauthorized by the registered voters residing within the Authority boundaries.

The basic provision of the agreement is to finance, construct, operate and maintain an efficient, sustainable and regional multi-modal transportation system at any location or locations within or without the boundaries of the Authority, subject to compliance within the Act.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

V. Other Information (continued)

A. Agreements (continued)

2. Air Service

During 2019, the Authority entered into agreements with United, and American Airlines, Inc. (“American Airlines”), in which the Authority guarantees that the airlines will receive minimum revenues for certain flights into Gunnison County Airport with contract dates ranging from June 2019 through April 2020. Under the agreements, the maximum guaranteed amount payable per agreement range from \$300,000 to \$560,000

During 2020, the Authority entered into agreements with United, and American Airlines, in which the Authority guarantees that the airlines will receive minimum revenues for certain flights into Gunnison County Airport with contract dates ranging from June 2020 through April 2021. Under the agreements, the maximum guaranteed amount payable per agreement range from \$300,000 to \$304,303.

During 2020, the Authority recorded \$805,398 expense for estimated guarantee payments and received no refunds from previous estimated guarantee payments.

3. Transportation Service

In September 2015, the Authority executed an agreement with AEX, Inc. (“AEX”), to provide scheduled bus services between the City of Gunnison and the Town of Mt. Crested Butte. In addition to the transportation services, the agreement includes fees for fuel, bus maintenance, indoor storage for buses and snow removal from bus stops. All fees shall be adjusted annually by the Consumer Price Index (“CPI”) for Denver-Aurora-Lakewood. The initial term of the agreement was for November 2015 through November 2016, and automatically renews for nine successive one-year terms. The fees for such services are outlined in the agreement.

During 2020, the Authority incurred \$1,357,761 of expenses with respect to services provided by AEX. The Authority had a balance of \$155,803 payable to AEX at December 31, 2020.

4. Management

In March 2018, the Authority executed an agreement with Truex Management Services, Inc. to perform management duties from January 1, 2018 through December 31, 2018. The agreement will automatically renew for four successive one-year terms. The annual management fee for the first year of the agreement is \$140,000, which is subject to an annual increase of 3%. In 2019, the Authority incurred \$74,263 relating to management fees.

Gunnison Valley Transportation Authority
Notes to the Financial Statements
December 31, 2020
(continued)

V. Other Information (continued)

A. Agreements (continued)

5. Senior Transportation Services

During 2020, the Authority entered into separate agreements with Mountain Express and Gunnison Valley Hospital, to furnish transportation services to seniors of Gunnison County. The terms of both agreements go through December 31, 2020, and were subject to the Authority's Board of Directors making an appropriation during the budgeting process to set aside funds for these agreements. Expenses unless otherwise pre-approved by the Authority's management, were not to exceed certain amounts for the term. For 2020, the set and incurred fee under the Mountain Express agreement was and \$26,922 , respectively. For 2020, the set and incurred fee under the Gunnison Valley Hospital agreement was \$230,000 and \$198,739 , respectively.

6. Consulting Agreement

In October 2017, the Authority entered into an agreement with Airplanners, LLC to provide marketing development and air service management and consulting services. The agreement is effected January 1, 2018, and has a term ending December 31, 2020. Compensation under the agreement includes an annual fee of \$66,000 payable in twelve equal monthly installments, reimbursement of reasonable and necessary travel expenses, and a bonus of 10% of any negotiated complementary air tickets for all airline contracts signed by the Authority. For 2020, the Authority incurred \$68,229 in expenses relating to services provided under this agreement.

B. Legal Claims

During the normal course of business, the Authority incurs claims and other assertions against it from various agencies and individuals. Management of the Authority and their legal counsel feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2020.

C. Risk Management

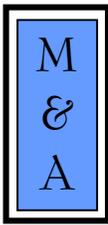
The Authority is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; and errors and omissions. The Authority has obtained coverage through contracting with an outside insurance agency for these risks and claims, if any, which are not expected to exceed covered amounts.

D. Comparative Information

Certain amounts in 2019 have been reclassified to conform to the 2020 presentation.

SINGLE AUDIT REPORTS AND SCHEDULES





MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

**To the Board of Directors
Gunnison, Colorado**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and the General Fund of Gunnison Valley Transportation Authority (the "Authority") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated July 16, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the Authority's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Member: American Institute of Certified Public Accountants

PAUL J. BACKES, CPA, CGMA
MICHAEL N. JENKINS, CA, CPA, CGMA
DANIEL R. CUDAHY, CPA, CGMA

AVON: (970) 845-8800
ASPEN: (970) 544-3996
FRISCO: (970) 668-3481

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Gunnison, Colorado

Compliance and Other Matters

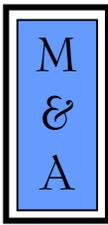
As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
July 16, 2021



MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**To the Board of Directors
Gunnison Valley Transportation Authority
Gunnison, Colorado**

Report on Compliance for Each Major Program

We have audited the compliance of Gunnison Valley Transportation Authority (the "Authority") with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2020. The Authority's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2, U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Authority's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Member: American Institute of Certified Public Accountants

PAUL J. BACKES, CPA, CGMA
MICHAEL N. JENKINS, CA, CPA, CGMA
DANIEL R. CUDAHY, CPA, CGMA

AVON: (970) 845-8800
ASPEN: (970) 544-3996
FRISCO: (970) 668-3481

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Gunnison Valley Transportation Authority
Gunnison, Colorado

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the Authority's internal control over compliance with types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

McMahan and Associates, L.L.C.
McMahan and Associates, L.L.C.
July 16, 2021

**Gunnison Valley Transportation Authority
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2020**

Part I – Summary of Auditor’s Results

Financial Statements:

Type of auditor’s report issued	Unmodified
Internal control over financial reporting:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Noncompliance material to financial statements noted	None noted

Federal Awards:

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor’s report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2, U.S. Code of Federal Regulations, Part 200	None noted

Major programs:

Federal Transit – Formula Grants for Rural Areas	CFDA #20.509
Dollar threshold used to identify Type A from Type B programs	\$750,000
Identified as low-risk auditee	Yes

Part II – Findings Related to Financial Statements

Findings related to financial statements as required by <i>Government Auditing Standards</i>	None noted
Auditor-assigned reference number	Not applicable

Part III – Findings Related to Federal Awards

Internal control findings	None noted
Compliance findings	None noted
Questioned costs	None noted
Auditor-assigned reference number	Not applicable

**Gunnison Valley Transportation Authority
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2020**

The Authority had no findings for the year ended December 31, 2019.

**Gunnison Valley Transportation Authority
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020**

Program Title	Federal CFDA Number	Pass-through Identifying Number	Expenditures	Clusters of Programs
U.S. Department of Transportation:				
Passed through Colorado Department of Transportation				
<i>Federal Transit Cluster:</i>				
Bus and Bus Facilities Formula Program	20.526	20-HTR-ZL-03117	\$ 440,240	A
<i>Total - Federal Transit Cluster</i>				<u>440,240</u>
<i>Formula Grants for Rural Areas - Section 5311:</i>				
Formula Grants for Rural Areas - Section 5311	20.509	20-HTR-ZL-03081	233,190	
COVID-19 - Formula Grants for Rural Areas - Section 5311	20.509	20-HTR-ZL-03213 / 20-HTR-ZL-03213-M0003	414,433	
<i>Total - Formula Grants for Rural Areas - Section 5311</i>			<u>647,623</u>	
Total - U.S. Department of Transportation			<u>1,087,863</u>	
Total			<u>\$ 1,087,863</u>	

Additional Information for Clusters:	Amount
A - Federal Transit Cluster	\$ 440,240

Notes to the Schedule of Expenditures of Federal Awards for the Year Ended December 31, 2020

Note 1. Basis of Presentation:

The Schedule of Expenditures of Federal Awards includes the Federal grant activity of Gunnison Valley Transportation Authority (the "Authority") and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2, U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented or used in the preparation of the general purpose financial statements.

Note 2. Pass Through Sub Recipients:

The Authority had no sub recipients as of December 31, 2020.

Note 3. Indirect Facilities and Administration Costs:

The Authority has elected not to use the 10% de minimis cost rate allowed in Title 2 U.S. Code of Federal Regulations (CFR) §200.414, *Indirect (F&A) Costs*. Instead, the Authority prepares an annual cost allocation plan to allocate indirect costs.



2022 GVRTA

Initial Staff Recommended Draft Budget:

The next three pages comprise the initial staff recommended 2022 GVRTA draft budget. This document will be revised over the next few months as more information becomes available and as input is received from the Board of Directors until the final adoption of the budget by the RTA Board of Directors on November 5th, 2021.

2022 Budget Schedule:

- The first draft of the 2022 budget and the draft budget assumptions are available for discussion and review at the RTA Board Meeting on August 13th.
- The second draft 2022 budget for Board of Directors and public review on September 24th.
- The revised draft budget is submitted to the County Finance Department on September 27th.
- The RTA Board of Directors reviews, amends if necessary, and makes a Motion to Adopt the 2022 Final Budget on November 5th.
- The adopted Final Budget is submitted to the County Finance Department on November 8th for inclusion in the Gunnison County 2022 Budget.

2022 Draft Budget Assumptions:

- Sales tax revenues increase by 3% over current year projections.
- Air Command fund receives \$1,200,000 from sales tax revenues in 2022.
- Senior transportation receives \$400,000 from sales tax revenues in 2022.
- This draft includes a 36 round-trip winter bus schedule and an 18 round-trip spring, summer, and fall bus schedule.
- The entire cost of Lazy K Housing purchase (\$1,850,000) is allocated to 2022.
 - This may be refined and split between 2021 and 2022 for the next draft.
- Construction of the Whetstone bus storage facility is budgeted to be \$2,000,000.
- Winter air service contracts are known to be capped at \$740,380.
- Summer air service contracts are estimated to be capped at \$700,000.
- The SCASD Grant is set at \$200,000 to offset half of the Dallas summer air service.
- Total revenues are budgeted to be \$7,158,018.
- Total expenditures are budgeted not to exceed \$8,736,280.



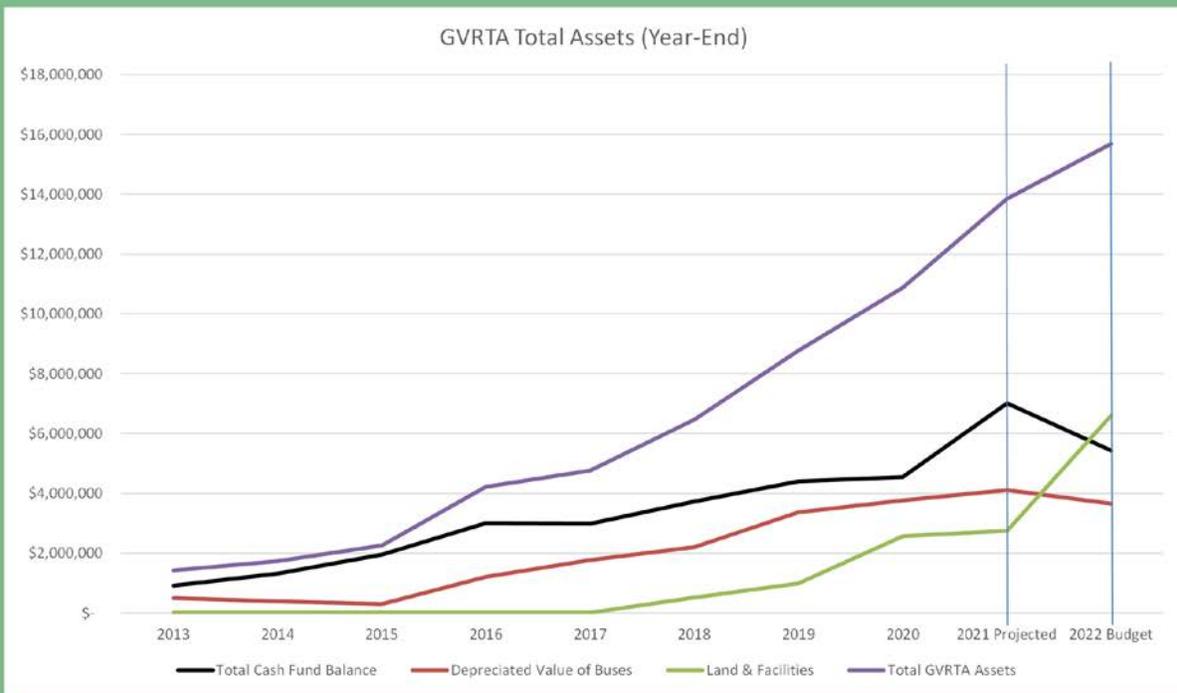
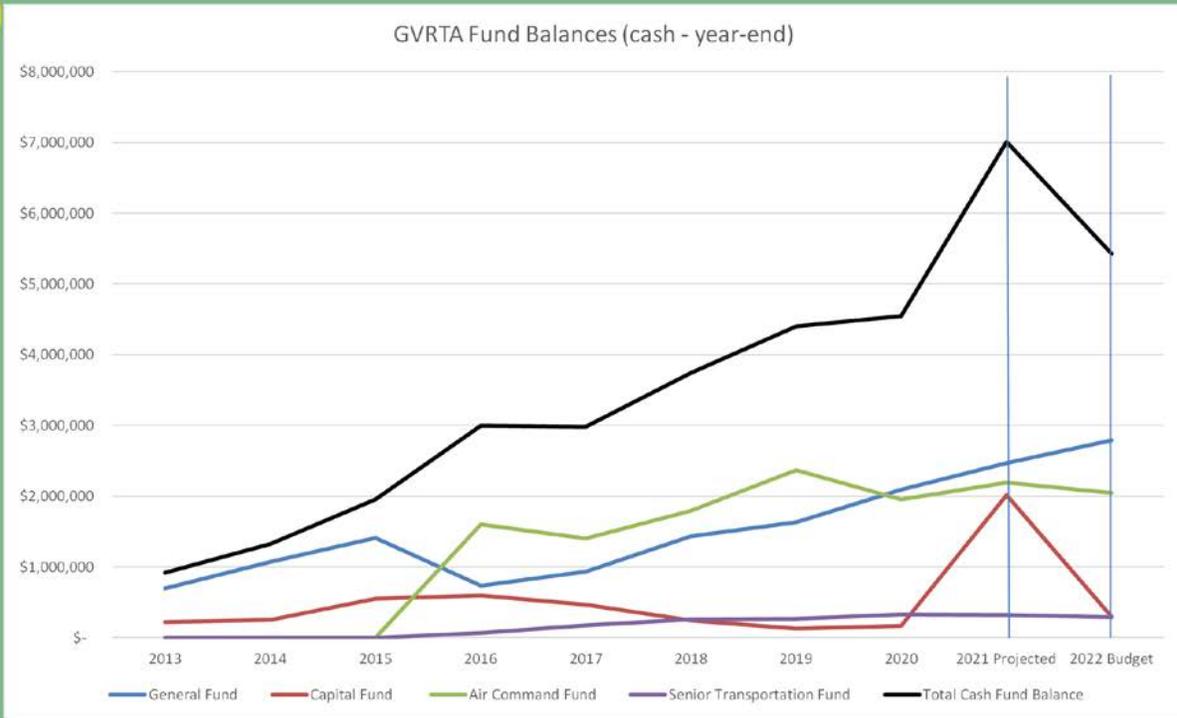
Gunnison Valley Transportation Authority (GVRTA) DRAFT 2022 Budget For Adoption by the Board of Directors November, 2021

Gunnison Valley Transportation Authority 2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Sales Tax Revenues	\$ 4,220,957	\$ 3,277,761	\$ 4,949,281	\$ 5,099,000
Sales Tax to General Fund	\$ 1,699,957	\$ 1,871,761	\$ 1,693,281	\$ 2,899,000
Sales Tax to Capital Fund	\$ 1,730,000	\$ 150,000	\$ 2,000,000	\$ 600,000
Sales Tax to Air Command Fund	\$ 500,000	\$ 950,000	\$ 950,000	\$ 1,200,000
Sales Tax to Senior Transportation Fund	\$ 291,000	\$ 306,000	\$ 306,000	\$ 400,000
	\$ 4,220,957	\$ 3,277,761	\$ 4,949,281	\$ 5,099,000
GVRTA General Fund				
2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Beginning General Fund Balance	\$ 1,634,481	\$ 1,586,805	\$ 2,090,933	\$ 2,470,129
Revenues:				
Sales Tax	\$ 1,699,957	\$ 1,871,761	\$ 1,693,281	\$ 2,899,000
Sales Tax - Clerk	\$ 27,995	\$ 16,500	\$ 27,000	\$ 25,000
Interest Charges	\$ 3,942	\$ 1,600	\$ 3,100	\$ 3,000
Other Fines	\$ 6,832	\$ 7,000	\$ 6,800	\$ 7,000
Sale of Assets	\$ 834	\$ -	\$ -	\$ -
Rental Income	\$ 19,800	\$ 26,400	\$ 26,400	\$ 26,400
Earnings on Investments	\$ 62,188	\$ 40,000	\$ 25,000	\$ 25,000
FTA Stimulus Grants	\$ 414,433	\$ -	\$ 897,944	\$ -
5311 A & FTA 5311 Admin. & Operating Grants	\$ 233,190	\$ 242,618	\$ 242,618	\$ 242,618
Total Revenues	\$ 2,469,171	\$ 2,205,879	\$ 2,922,143	\$ 3,228,018
Expenditures:				
Postage	\$ 80	\$ 100	\$ -	\$ 100
Photocopies	\$ 24	\$ 100	\$ -	\$ 100
Equipment Under \$4,000	\$ 708	\$ 2,000	\$ 2,000	\$ 4,000
Building Repair and Maintenance	\$ 59,460	\$ 20,000	\$ 22,200	\$ 30,000
Travel - Transportation	\$ 488	\$ 8,000	\$ 1,000	\$ 8,000
Travel - Meals	\$ 44	\$ 6,000	\$ 1,000	\$ 6,000
Travel - Lodging	\$ 331	\$ 6,000	\$ 1,775	\$ 6,000
Legal Services	\$ 6,688	\$ 8,000	\$ 5,000	\$ 8,000
Contracted Temporary Help - Marcy & RAE	\$ 1,250	\$ 5,000	\$ 7,475	\$ 12,000
Contract Svcs - Social Firekeeper, Swiftly, Bus Stops	\$ 52,276	\$ 58,000	\$ 56,000	\$ 60,000
Management Services - Truex	\$ 74,263	\$ 76,491	\$ 76,491	\$ 79,550
Meetings - Registrations	\$ -	\$ 1,000	\$ 750	\$ 2,000
State Fees	\$ 27,656	\$ 28,500	\$ 30,000	\$ 30,000
Treasurer's Fees	\$ 43,371	\$ 39,000	\$ 46,600	\$ 48,000
Rental - Buildings & Land	\$ 12,261	\$ -	\$ -	\$ -
Advertising, Notices, Public Outreach & Website	\$ 6,910	\$ 20,000	\$ 14,000	\$ 20,000
Dues & Memberships	\$ 3,231	\$ 14,000	\$ 10,000	\$ 14,000
Auditing	\$ 7,260	\$ 7,500	\$ 7,500	\$ 8,000
Insurance & Bonds	\$ 10,696	\$ 12,500	\$ 9,315	\$ 12,500
Investment Commissions/Fees	\$ 310	\$ 50	\$ -	\$ 100
Transfer to County General Fund	\$ 11,000	\$ 11,350	\$ 11,350	\$ 25,000
5311 - A Management Services - Truex	\$ 74,263	\$ 76,491	\$ 76,491	\$ 79,550
5311 - O Diesel Fuel	\$ 40,281	\$ 42,000	\$ 78,000	\$ 80,000
5311 - O CNG Fuel	\$ 141,606	\$ 129,000	\$ 180,000	\$ 205,000
5311 - O Repair & Maintenance - Vehicles	\$ 174,082	\$ 185,000	\$ 250,000	\$ 250,000
5311 - O Purchased Transportation Services	\$ 1,264,180	\$ 1,372,000	\$ 1,656,000	\$ 1,920,000
Total Expenditures	\$ 2,012,719	\$ 2,128,082	\$ 2,542,947	\$ 2,907,900
Ending General Fund Balance	\$ 2,090,933	\$ 1,664,602	\$ 2,470,129	\$ 2,790,247

GVRTA Capital Reserve Fund 2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Beginning Fund Balance	\$ 131,588	\$ 168,872	\$ 169,725	\$ 2,018,725
Revenues:				
5339 - C 5311/5399/FASTER/SB1/SB228Capital Grants	\$ 440,240	\$ 604,800	\$ 604,000	\$ -
SB-267 VW Settlement Funds Grant	\$ 183,700	\$ -	\$ -	\$ -
State SB267 Grant for Facility	\$ -	\$ -	\$ 170,000	\$ 1,530,000
Funds from RTA General Fund	\$ 1,730,000	\$ 150,000	\$ 2,000,000	\$ 600,000
Capital Fund Revenues	\$ 2,353,940	\$ 754,800	\$ 2,774,000	\$ 2,130,000
Expenditures:				
5339 - C Bus Purchase	\$ 753,546	\$ 757,000	\$ 755,000	\$ -
SB-267 Facility Purchases / Design / Construction	\$ 1,411,175	\$ -	\$ 170,000	\$ 2,000,000
Housing Purchase	\$ -	\$ -	\$ -	\$ 1,850,000
Capital Improvements	\$ 151,082	\$ -	\$ -	\$ -
Capital Fund Expenditures	\$ 2,315,803	\$ 757,000	\$ 925,000	\$ 3,850,000
Ending Fund Balance	\$ 169,725	\$ 166,672	\$ 2,018,725	\$ 298,725
GVRTA Air Command Fund 2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Beginning Fund Balance	\$ 2,367,006	\$ 1,951,608	\$ 1,952,713	\$ 2,193,713
Revenues:				
Funds from RTA General Fund	\$ 500,000	\$ 950,000	\$ 950,000	\$ 1,200,000
SCASD Grant				\$ 200,000
RTA Air Command Fund Revenues	\$ 500,000	\$ 950,000	\$ 950,000	\$ 1,400,000
Expenditures:				
Airline Guarantees - Winter	\$ 805,398	\$ 604,303	\$ 300,000	\$ 740,380
Professional Services - Airplanners	\$ 78,895	\$ 78,000	\$ 85,000	\$ 84,000
Contract with Airport for Airline Mechanic	\$ 30,000	\$ 24,000	\$ 24,000	\$ 24,000
Airline Guarantees - Summer	\$ -	\$ 250,000	\$ 300,000	\$ 700,000
RTA Air Command Fund Expenditures	\$ 914,293	\$ 956,303	\$ 709,000	\$ 1,548,380
Ending Fund Balance	\$ 1,952,713	\$ 1,945,305	\$ 2,193,713	\$ 2,045,333
GVRTA Senior Transportation Fund 2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Beginning Fund Balance	\$ 269,255	\$ 320,255	\$ 330,886	\$ 323,386
Revenues:				
Funds from RTA General Fund	\$ 291,000	\$ 306,000	\$ 306,000	\$ 400,000
Senior Transportation Fund Revenues	\$ 291,000	\$ 306,000	\$ 306,000	\$ 400,000
Expenditures:				
Capital Expenses	\$ -	\$ 65,000	\$ 40,500	\$ 70,000
Contracted Services	\$ 229,369	\$ 294,000	\$ 273,000	\$ 360,000
Senior Transportation Fund Expenditures	\$ 229,369	\$ 359,000	\$ 313,500	\$ 430,000
Ending Fund Balance	\$ 330,886	\$ 267,255	\$ 323,386	\$ 293,386
GVRTA Total Revenues and Expenditures 2022 Budget	2020 Actual	2021 Budget	2021 Projected	2022 Budget
Beginning Fund Balance	\$ 4,402,330	\$ 4,027,540	\$ 4,544,257	\$ 7,005,953
Revenues:	\$ 5,614,111	\$ 4,216,679	\$ 6,952,143	\$ 7,158,018
Expenditures:	\$ 5,472,184	\$ 4,200,385	\$ 4,490,447	\$ 8,736,280
Ending Fund Balance	\$ 4,544,257	\$ 4,043,834	\$ 7,005,953	\$ 5,427,691
GVRTA Summary of all Funds 2022 Budget	Year End 2020 Actual	Year End 2021 Budget	Year End 2021 Projected	Year End 2022 Budget
Fund Balances				
Unrestricted General Fund Balance	\$ 2,090,933	\$ 1,664,602	\$ 2,470,129	\$ 2,790,247
Air Command Fund Balance	\$ 1,952,713	\$ 1,945,305	\$ 2,193,713	\$ 2,045,333
Senior Transportation Fund Balance	\$ 330,886	\$ 267,255	\$ 323,386	\$ 293,386
Capital Reserve Fund Balance	\$ 169,725	\$ 166,672	\$ 2,018,725	\$ 298,725
Total Fund Balance	\$ 4,544,257	\$ 4,043,834	\$ 7,005,953	\$ 5,427,691



Gunnison Valley Transportation Authority (GVRTA) DRAFT 2022 Budget



*For planning purposes only. Estimated value of actual assets - Not accounting booked values.