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## CLEAN TRANSIT ENTERPRISE BOARD MEETING - January December 27, 2026

### SCHEDULE & AGENDA

- I. **Welcome, Roll Call, Agenda Review, (3 minutes) 2:00-2:03 pm**  
*Cris Jones (CTE Board Chair)*
- II. **Action Agenda (2 minutes) 2:03-2:05 pm**  
*Cris Jones (CTE Board Chair)*
  - **DECISION ITEM: Approval of Minutes - 12/11/2025 CTE Board Meeting**
- III. **Public Comments (5 minutes) 2:05-2:10 pm**  
*Cris Jones (CTE Board Chair)*
- IV. **Program Administrator Update (10 minutes) 2:10-2:20 pm**  
*Craig Secrest (CDOT)*
- V. **Director Comments (5 minutes) 2:20-2:25 pm**  
*Cris Jones (CTE Board Chair)*
- VI. **Laradon Hall Grant Implementation (10 minutes) 2:35-2:45 pm**  
*Raffael Hoffman (Laradon Hall)*
- VII. **FY 26 Budget Revision (5 minutes) 2:45-2:50 pm**  
*Julia Spike & Cheryl Knibbe (CDOT)*
  - **DECISION ITEM: Approval of the FY26 Budget Revision**
- VIII. **CTE Oil & Gas Production Fee Setting (5 minutes) 2:50-2:55 pm**  
*Craig Secrest and Ryan Long (CDOT)*
  - **DECISION ITEM: Approval of the FY26 Q2 Oil & Gas Production Fee Rates**
- IX. **CTE Capital Grant Update (10 minutes) 2:55-3:05 pm**  
*Michael King (CDOT)*
  - **DECISION ITEM(S): Transfort Capital Grant Revisions; Increase Allowable Total Capital Grant Awards to \$30M**
- X. **Shift to Rolling NOFA for ZEV Planning Grants (5 minutes) 3:05-3:10 pm**  
*Craig Secrest (CDOT)*
  - **DECISION ITEM: Approve Rolling ZEV Planning Grant Approach**

**XI. SB 230 NOFA Application Reviews (15 minutes) 3:10-3:25 pm**

*Craig Secrest (CDOT)*

- **DECISION ITEM: Consideration/Approval of Grant Award Recommendations**

**XII. Next Steps & Adjournment (5 minutes) 3:25-3:30 pm**

*Craig Secrest (CDOT) & Cris Jones (CTE Board Chair)*

# Clean Transit Enterprise Board Meeting Minutes

## 12/11/2025

Regular Board Meeting – Thursday, December 11, 2025. 1:30pm - 3:00pm

Virtual Meeting: Virtual via Zoom

Video Recording: [Clean Transit Enterprise - December 2025 - Board Meeting](#)

### 1. Call to Order, Roll Call (Chair Cris Jones - 1:31pm)

- a. Present: Cris Jones, Kathleen Bracke, Kelly Blynn, David Averill, Shoshana Lew, Rick Coffin, Matt Frommer
- b. Excused:
- c. Others in Attendance: Craig Secrest, Deseri Scott, Debra Johnson, Ben Celius, Lisa Shi

### 2. Action Agenda Item (Chair Cris Jones - 1:31pm)

- a. **DECISION ITEM**: Approval of Minutes - 10/28/2025 CTE Board Meeting
  - i. Rick Coffin motioned to approve. Kathleen Bracke seconded.
  - ii. Motion approved unanimously
  - iii. No oppositions or abstentions

### 3. Public Comment (Chair Cris Jones - 1:32pm)

- a. No public comments

### 4. Program Administrator Update (Administrator Craig Secrest - 1:32pm)

- a. Craig Secrest presented to the joint boards of RTD and Front Range Passenger Rail on CTE funding. One key takeaway from the discussion was that CTE needs to do additional work to clearly explain how the funding formula operates and to better document program progress.
- b. All first-round planning and capital grant awards are now under contract. One capital grant with Transfort remains paused at the agency's request.
- c. CTE staff are developing a new dashboard to replace the current version on the website.
- d. For the EV retail delivery program, one contract has been fully completed and closed out. Langsfort has purchased a vehicle, which is now operational. CTE is overseeing the RTA best practices study, which is well underway. Numerous case studies within and outside of Colorado have been selected, and preliminary findings are expected to be shared in January. The final report must be submitted to the legislature by March.
- e. The SB24-230 Formula Program continues to move forward, with the grant process underway and planning beginning for FY27 implementation.
- f. An executive session for the Rail Program is scheduled for December 17.
- g. Updates to the CTE website are in progress, with an anticipated launch in January or February.

- h. CTE is currently involved in litigation related to the SB24-230 program. The board may enter executive session in January to receive a briefing from the Attorney General's Office.
- i. The annual CTE report to the legislature has been drafted and submitted to the Governor's Office for review. Once feedback is received, the report will be shared with the board for comments and finalization.

**5. Board Member Comments (Chair Cris Jones - 1:38pm)**

- a. Director Kathleen Bracke offered remarks acknowledging the passing of Faith Winter. She honored Senator Winter's legacy, leadership, and vision for transit in Colorado, noting that her work, alongside that of her colleagues, was instrumental in the creation of the Clean Transit Enterprise (CTE). Ms. Bracke shared that Senator Winter's leadership and inclusive approach to elevating diverse voices helped shape a new future for transit in the state and made the work of CTE possible. She encouraged the board to carry Senator Winter's vision and purpose forward, recognizing CTE as a meaningful opportunity and responsibility to advance transit access across Colorado. Ms. Bracke concluded by honoring Senator Winter's life and the lasting impact of her contributions.

**6. RTD SB230 Reporting Compliance: Presentation & Discussion (Debra Johnson and Ben Celius - 1:41pm)**

- a. Overview: under SB24-230, as part of the Formula Program, the legislature directed the Clean Transit Enterprise (CTE) Board to work with RTD to establish reporting requirements. While eight requirements are outlined in statute, they may be consolidated into five categories. These requirements are significant, as RTD is eligible to receive approximately \$40-50 million annually through the program.
- b. RTD leadership, including Debra Johnson, Chief Executive Officer, and Ben Celius, Senior Performance Analyst, presented an overview of RTD's dashboard and reporting elements.
  - i. Financial information is located on the RTD website under the Open Records section, which includes current-year budgets and proposed or pending budgets.
  - ii. Performance and dashboard elements are also located under the Open Records menu and the Performance Dashboard page, which consolidates reporting requirements for SB24-230 and SB25-161. An example presented was the Capital Projects Quarterly Update.
- c. Director Bracke expressed appreciation to RTD staff for the presentation and walkthrough. She noted that while the dashboard appears to meet the basic intent of the legislative requirements, it does not clearly demonstrate how the information ties to broader program purpose, how it will be used by RTD, how it will be tracked over time, or how it will guide decision-making and prioritization. She emphasized that the shared mission of CTE and RTD is to

grow transit, and that outcomes demonstrating progress toward this goal were not clearly conveyed. She also noted that project timelines were not included, limiting the ability to assess progress.

- i. Ms. Johnson responded that RTD is committed to transparency.
- d. Director David Averill suggested that future iterations include comparative or benchmarking metrics to help tell a clearer story about the impact of funding. He noted that the dashboard does not currently convey outcomes and expressed interest in seeing smaller projects, particularly those under \$10 million, presented as a distinct category.
  - i. Ms. Johnson thanked the board for the feedback and noted that RTD is currently developing a comprehensive performance report that will cover projects and associated metrics.
- e. Director Matt Frommer agreed with the need for clearer storytelling and emphasized the importance of how the dashboard may be viewed by the public and media. He noted that the dashboard could play a role in shaping public perception on issues such as safety and reliability.
  - i. Ms. Johnson acknowledged the comments and stated that the dashboard includes performance metrics and that RTD will make adjustments and incorporate the feedback received.
- f. Chair Cris Jones expressed appreciation for RTD's responsiveness and stated that the board is looking forward to continuous improvements. He emphasized the importance of RTD, as a major recipient of CTE funding, clearly communicating successes, stewardship of public dollars, and community impact. He reflected on the loss of institutional knowledge over time and stressed the importance of making data accessible and meaningful. He also asked whether RTD is planning improvements beyond statutory requirements.
  - i. Ms. Johnson responded that RTD intends to meet legislative requirements but does not plan to stop there.
  - ii. Mr. Celius noted that CTE is the first group in the feedback process and emphasized that RTD is at an early stage of gathering broader input.
  - iii. Craig Secrest stated that board members may continue to explore the dashboard independently and that staff will collect additional feedback.
  - iv. Director Shoshana Lew supported the iterative approach described, noting the importance of allowing time to refine the dashboard and address questions raised by the board to support continuous improvement.

## **7. CTE Capital NOFA Overview (Michael King - 2:17pm)**

- a. CTE Capital call closed on Friday, December 5th
- b. Total of 14 applications for more than \$37 million in grant funding
  - i. 9 vehicles applications, 26 total vehicles
  - ii. 3 infrastructure applications
  - iii. 2 facilities application
- c. The staff will start the review and scoring process and bring recommendations

- to the board in March
- d. Craig Secrest stated that he was pleased to see an application submitted by RTD and noted that approximately \$20 million is currently available, with the possibility that CTE may be able to award more than \$20 million.
  - e. Director Matt Frommer asked about the current state of the electric vehicle manufacturing market.
    - i. Michael King responded that he and Craig Secrest are actively engaging with industry stakeholders to better understand market conditions, including new manufacturers entering the U.S. market. He noted that staff are also evaluating agencies considering the purchase of vehicles that are not compliant with federal funding requirements but may be eligible for state funding. He stated that staff will continue this analysis and plan to share additional information at a future board meeting.
  - f. First CTE Capital Grant completed
    - i. The CTE has completed the reimbursement of its first CTE capital grant to Laradon Hall (located in Denver) for 2 new battery-electric vans into their fleet, bringing their total number of ZEVs in their fleet to 7
    - ii. Laradon Hall provides transit services that allow individuals with intellectual and development disabilities to access campuses and community programs
    - iii. CTE will continue to report to the board for grant completions and invite agency employees to board meetings to share progress in the future.

## **8. SB 230 NOFA Application Reviews (Administrator Craig Secrest - 2:25pm)**

- a. Awards to date:
  - i. All the agencies that we've awarded so far - currently at \$15.1 million awarded. The FY27 advance is currently at \$3.5 million, and the total award is about \$18.7 million awarded.
  - ii. Director Kathleen Bracke thanked staff for preparing the slides and noted that they were helpful in showing the big picture. She asked about the subsequent steps for each entity as projects move forward, including contracting and initiation of service, and how progress will be tracked over time.
    - 1. Craig Secrest responded that staff are developing a more robust tracking tool that will be posted on the website, with additional details forthcoming. He explained that projects must move through several steps, including entry into COTRAMS, processing through the financial system, and completion of contracting. He noted that these steps can be consolidated into three or four major milestones to clearly show project progress and stated that staff are working toward having this available within approximately one month.
- b. Deferred COAs & Pending Full COAs
  - i. 5 agencies submitted - FTA made the 5339 awards, which changed a few agencies priorities and interest in submitting to the program.

- ii. Director Matt Frommer asked for clarification regarding Boulder County's status among the deferred COAs and inquired about the county's plan.
    - 1. Craig Secrest responded that Boulder County does not currently have a plan in place, as it does not operate its own facilities and instead outsources those functions. He noted that staff have not yet received substantial feedback and that Boulder County is currently working through its budget process.
  - iii. Director Kathleen Bracke agreed on the importance of establishing a timeframe and asked how many other agencies are still working through the process.
    - 1. Craig Secrest responded that the total number of agencies participating remains somewhat uncertain. He explained that during development of the formula program, staff estimated approximately 55 eligible agencies. He noted that roughly 10 to 15 agencies have not yet submitted materials, which may be due to a lack of need, limited resources, or uncertainty about next steps. He stated that staff will continue outreach efforts to engage these agencies.
- c. CORE Transit:
  - i. Located in Eagle Valley around Vail
  - ii. Plan is to build from their 10-year Transit Plan, all funding used for operations
  - iii. Proposed improvements and expansions for their Highway 6 route service improvements and increase to reduce headways by half. Additionally, extending Valley Route deeper into Town of Eagle to better meet transit demand
  - iv. Anticipated impacts:
    - 1. Nearly 100,000 additional passenger trips, which equates about \$9/trip
    - 2. This adds about 5,600 vehicle revenue hours and almost 105,000 vehicle revenue miles
  - v. **DECISION ITEM:** Approval of CORE Transit application
    - 1. David Averill approved. Matt Frommer seconded.
    - 2. Motion approved unanimously
    - 3. No oppositions or abstentions
- d. RTD:
  - i. Grant amount: \$9.25 million
  - ii. Their application builds from RTD's current system optimization plan (SOP), all funding will be used for operations. Their FY26 focuses on bus operating improvements, such as frequency enhancements, route extension to establish new connections, reinstatement of two suspended routes. Their FY27 uses increased funding to address other needs identified in their SOP.

- iii. Their anticipated impacts are expected to add over 600,000 additional passenger trips, which equates to about \$15/trip. They will also add around 50,000 vehicle revenue hours and almost 600,000 vehicle revenue miles.
- iv. Director Kathleen Bracke thanked staff for presenting the information in a clear format and sought confirmation that the current action would award \$9.25 million, rather than the larger \$40+ million anticipated in a subsequent action. She expressed ongoing concerns regarding reporting and accountability and emphasized the importance of continued board discussions before making decisions related to larger funding amounts for RTD. She stated that she is comfortable with an incremental approach but would like to see stronger accountability measures in place prior to approving additional funding.
- v. Director Matt Frommer noted that RTD operates the highest-performing frequency routes and asked why two routes that were discontinued during COVID and later reinstated were included over other potential routes.
  - 1. Kiernan Maletsky responded that the selected routes were identified through RTD's SOP plan and represent a combination of increased frequency and expanded coverage. He explained that the mix of routes was chosen to best support and advance the goals outlined in the SOP.
- e. **DECISION ITEM:** Approval of RTD application
  - i. Matt Frommer approved. Kathleen Bracke seconded.
  - ii. Motion approved unanimously
  - iii. No oppositions or abstentions

**9. Next Steps (Administrator Craig Secrest - 2:58 pm)**

- a. The next meeting will be scheduled for Tuesday, January 27th
- b. Hope to have additional SB230 formula program grant awards
- c. Results of Transit ZEV Capital NOFA
- d. FY26 budget revisions
- e. Strategic planning for CY26
- f. COAG brief executive session





**COLORADO**

Department of Transportation

# Clean Transit Enterprise Board

January 27, 2026



# Members of the Clean Transit Enterprise Board

## For terms expiring 9/28/2025

- Cris Jones **CHAIR** (Boulder): Member representing an urban area, having transit expertise
- David Averill **CO-CHAIR** (Telluride): Member representing a rural area having transit expertise
- Vacant: Transportation Commission Member with statewide transportation expertise

## For terms expiring 9/28/2028

- Matt Frommer (Denver): Member with expertise in zero-emissions transportation, vehicle fleets or utilities
- Kathleen Bracke (Fort Collins): Member representing a public advocacy group that has transit or comprehensive transit expertise
- Dawn Block (La Junta): Member representing a transportation-focused organization that services an environmental justice community

## Agency Appointments

- Shoshana Lew: Colorado Department of Transportation designee
- Kelly Blynn: Colorado Energy Office designee
- Richard Coffin: Colorado Department of Public Health & Environment designee



# AGENDA

- Welcome and Roll Call (Cris Jones, CTE Board Chair)
- Action Agenda (Cris Jones, CTE Board Chair: **DECISION ITEM: Approval of Minutes - 12/11/25 CTE Board Meeting**)
- Public Comments (Cris Jones, CTE Board Chair)
- Program Administrator Update (Craig Secrest, CDOT)
- Directors Comments (Cris Jones, CTE Board Chair)
- Laradon Hall Grant Implementation (Raffael Hoffman, Laradon Hall)
- FY26 Budget Revisions (Julia Spike and Cheryl Knibbe, CDOT): **DECISION ITEM: Approval of FY26 Budget Revision**
- CTE Oil & Gas Production Fee Setting (Craig Secrest and Ryan Long, CDOT): **DECISION ITEM: Approval of the FY26 Q2 Oil & Gas Production Fee Rates**
- CTE Capital Grant Update (Michael King, CDOT):  
**DECISION ITEM: Transfort Capital Grant Revisions**  
**DECISION ITEM: Increase Total Capital Grant Awards to \$30M**
- Shift to Rolling NOFA for ZEV Planning Grants: **DECISION ITEM: Approve Rolling ZEV Planning Grant Approach**
- SB230 NOFA Application Reviews (Craig Secrest, CDOT): **DECISION ITEM: Approval of Grant Awards**
- Next Steps & Adjournment (Craig Secrest, CDOT & Cris Jones, CTE Board Chair)

# Action Item: Approval of Minutes - 12/11/25

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Cris Jones, CTE Board Chair

# Public Comments

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Craig Secrest, CDOT

# Program Administrator Update

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Craig Secrest, CDOT



# Program Administrator Update

- Grant Contract Status
  - SB230 Formula Program
  - Transit ZEV Grants
- RTD Reporting Compliance
- Oil & Gas Production Fee Q1 Results
- Consultant Support Contracts
- RTA Best Practices Study Update
- SB230 Formula Program - FY27 Model Update
- CTE Website Update Revisions

# Director Comments

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Cris Jones, CTE Board Chair



# Laradon Hall Grant Implementation

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Raffael Hoffman, Laradon Hall

# Laradon EV Vans



# Laradon EV Fleet



- 3 Cutaway buses (Xcel Energy funded)
- 4 Ford Transit EV Vans (CDOT & DRCOG funded)
- 1 more to be delivered this month (DRCOG funded)



# Laradon Charging Infrastructure



- 8 Level 2 Chargers
- Xcel Energy funded
- Need extra custom build cages

# Fleet Manager Experience



- Covid delays for infrastructure installation.
- Range anxiety outside temperature effects on range.
- Custom cutaway reliability issues and maintenance issues.
- Effectively managing usage with down time for charging.
- Cost savings on fuel and maintenance.

# FY26 Budget Revision

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Julia Spiker & Cheryl Knibbe, CDOT



# CTE Budget Primer

## Currently Active Funds

- Fund 540 - Retail Delivery Fee Budget
- Fund 541 - Loan Budget for SB230 Program; will be paid off in FY26

## Oil & Gas Production Fee Funds

- Fund 515 - SB230 Formula Program Budget (70% of fees)
- Fund 516 - SB230 Discretionary Program Budget (10% of fees)
- Fund 517 - SB230 Passenger Rail Program Budget (20% of fees)

## Key Budget Terms

- **Fiscal Year 2027 (FY27)** - Covers the period from July 1, 2026 to June 30, 2027
- **Cost Center** - Mechanism for budgeting and managing Admin & Ops costs
- **Pool** - Funds for capital projects or grants
- **Fund** - Overarching descriptor for funding with a specific purpose or source
- **Spending Authority** - Funds available for spending (may include prior year authority)
- **Unallocated Balance** - Funds not awarded/budgeted
- **Contingency Reserve** - Funding set aside to address unanticipated costs
- **Programming & Projects** - Anticipated funding for grant awards





# CTE FY26 Fund 541 Revisions

<b>Clean Transit Enterprise</b> <b>Clean Transit Enterprise Fund 541 C.R.S §25-7.5-103 (5)(b)</b> <b>Fiscal Year 2025-26 Annual Budget 2/25/25</b>			
Fiscal Year 2025-26 Revenue			
Line	Authority Item	Amount	
1	FY2025-26 Oil and Gas Funds Start Up Loan Anticipated Roll Forward	\$377,840	
2	Loan payoff from Fund 515, 516, 517	\$625,600	
3	Total Revenue	\$377,840	
Fiscal Year 2025-26 Allocations and Expenses			
Line	Budget Item	Allocation	Expenses
3	Administrative & Operating Activities (Cost Center CTEIN-541)	\$377,840	
4	Staff Salaries		(\$262,625)
5	Attorney General's Office Fees		(\$1,814)
6	Office of State Audit - Annual Financial Audit		(\$718)
7	Professional Services		(\$89,775)
8	Board/Staff Travel		(\$1,285)
9	Board Meeting Expenses		(\$227)
10	Interest Expense		(\$21,397)
11	Total Administrative & Operating Activities Expenses		(\$377,840)
Total Fund 541 Revenue			\$377,840
Total Fund 541 Expenses			(\$377,840)
Total Remaining			\$0





# CTE FY26 Fund 515 Revisions

Clean Transit Enterprise		
Clean Transit Enterprise Oil and Gas Production Fee Funds		
Fiscal Year 2026 Final Allocation Plan & Annual Budget		
Local Transit Operations Cash Fund 515 C.R.S. §43-4-1204 (3)(a)		
	Fiscal Year 2026	
Line	Source	
1	Oil and Gas Production Fee	\$38,886,376
2	Total Estimated Revenues	\$38,886,376
3	Fiscal Year 2026-27 Allocations & Budget	
Line	Budget Item	
4	Programming & Projects (Pool PST-CTF)	\$37,932,872
5	Previous Planning and Capital Grant Awards	\$37,932,872
6	Programming & Projects Unallocated Balance	\$ -
7	Administrative & Operating Activities (Cost Center CTETF-515)	\$953,504
8	Staff Salaries	\$386,636
9	Attorney General's Office Fees	\$2,475
10	Office of State Audit - Annual Financial Audit	\$928
11	Administrative (Board Meetings, In-State Travel, and Supplies)	\$3,042
12	Out of State Travel	\$ -
13	Consultant Services	\$122,503
14	Fund 541 Loan Payoff	\$437,920
15	Administrative & Operating Activities Unallocated Balance	\$ -
16	Total Fund 515 Available Budget	\$38,886,376
17	Total Fund 515 Itemized Allocations	(\$38,886,376)
18	Total Fund 515 Unallocated Balance	\$ -



# CTE FY26 Fund 516 Revisions

Clean Transit Enterprise		
Clean Transit Enterprise Oil and Gas Production Fee Funds		
Fiscal Year 2026 Final Allocation Plan & Annual Budget		
Local Transit Operations Cash Fund 516 C.R.S. §43-4-1204 (4)(a)		
Line	Source	
1	Oil and Gas Production Fee	\$5,555,197
2	FY2025-26 Estimated Roll Forward	
3	Total Estimated Revenue	\$5,555,197
4	Fiscal Year 2026-27 Allocations & Budget	
Line	Budget Item	
5	Programming & Projects (Pool PST-CTG)	\$5,418,982
6	Local Transit Operations	\$5,418,982
7	Programming & Projects Unallocated Balance	\$ -
8	Administrative & Operating Activities (Cost Center CTETG-516)	\$136,215
9	Staff Salaries	\$55,233
10	Attorney General's Office Fees	\$354
11	Office of State Audit - Annual Financial Audit	\$133
12	Administrative (Board Meetings, Travel, and Supplies)	\$435
13	Consultant Services	\$17,500
14	Fund 541 Loan Payoff	\$62,560
15	Administrative & Operating Activities Unallocated Balance	\$ -
16		
17	Total Fund 516 Available Budget	\$5,555,197
18	Total Fund 516 Itemized Allocations	(\$5,555,197)
19	Total Fund 516 Unallocated Balance	\$ -



# CTE FY26 Fund 517 Revisions

Clean Transit Enterprise		
Clean Transit Enterprise Oil and Gas Production Fee Funds		
Fiscal Year 2026 Final Allocation Plan & Annual Budget		
Local Transit Operations Cash Fund 517 C.R.S. §43-4-1204 (5)(a)		
Line	Source	
1	Oil and Gas Production Fee	\$11,110,393
2	Interest	
3	FY2025-26 Estimated Roll Forward	
4	Total Estimated Revenue	\$11,110,393
5	Fiscal Year 2026-27 Allocations & Budget	
Line	Budget Item	
6	Programming & Projects (Pool PST-CTR)	\$10,837,963
7	Passenger Rail Improvements	\$10,837,963
8	Programming & Projects Unallocated Balance	\$ -
9	Administrative & Operating Activities (Cost Center CTETR-517)	\$272,430
10	Staff Salaries	\$110,468
11	Attorney General's Office Fees	\$707
12	Office of State Audit - Annual Financial Audit	\$265
13	Administrative (Board Meetings, In-State Travel, and Supplies)	\$869
14	Out of State Travel	
15	Consultant Services	\$35,001
16	Fund 541 Loan Payoff	\$125,120
17	Administrative & Operating Activities Unallocated Balance	\$ -
18	Total Fund 517 Available Budget	\$11,110,393
19	Total Fund 517 Itemized Allocations	(\$11,110,393)
20	Total Fund 517 Unallocated Balance	\$ -

# CTE Oil & Gas Production Fee Setting

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Craig Secrest & Ryan Long, CDOT



# Oil and Gas Prices

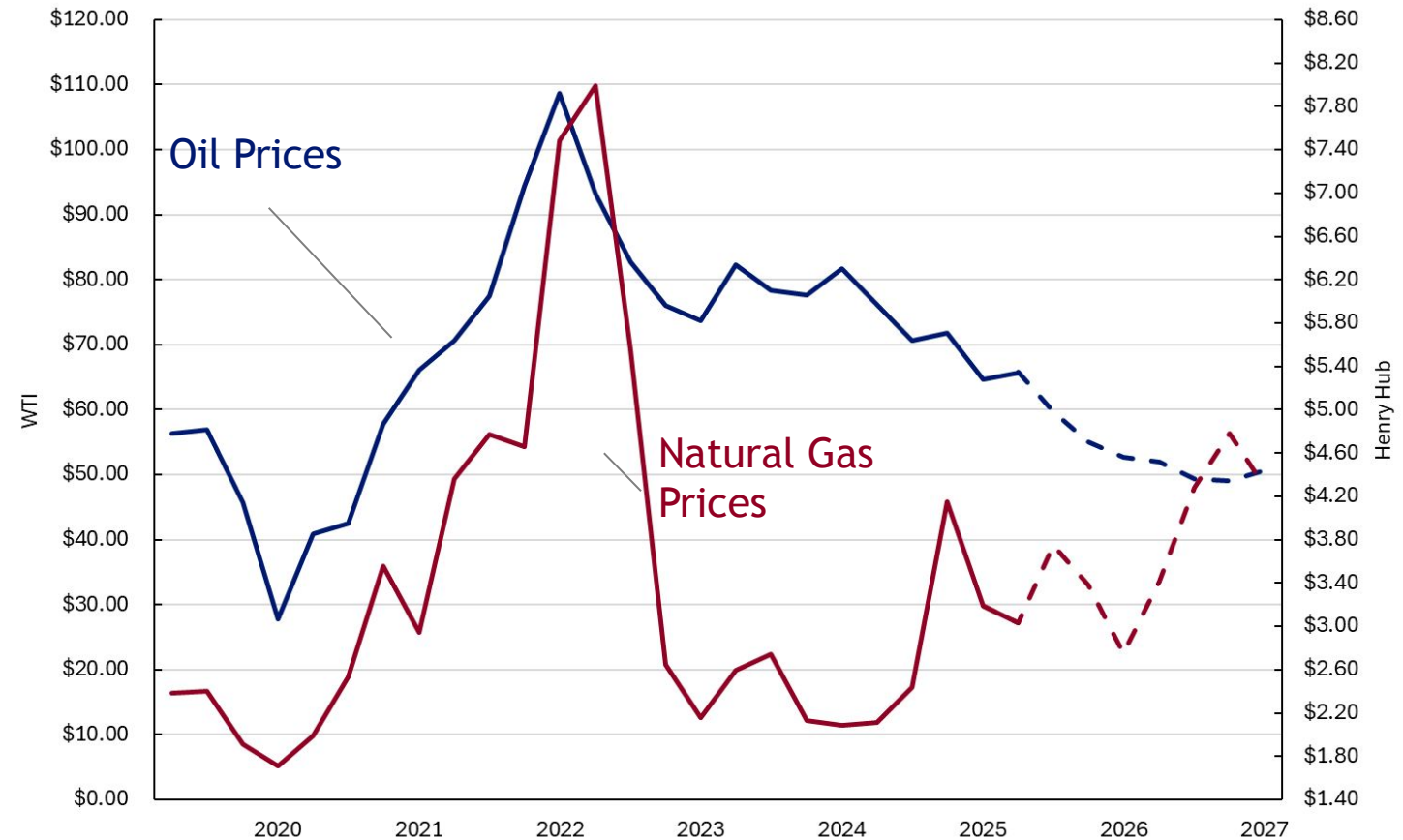
## Oil Spot Prices

- Global oil inventories expected to increase through 2026
- Expect significant downward pressure on oil prices over the next several quarters

## Gas Spot Prices

- Expanding LNG exports and increased gas consumption in power sector expected to outpace the growth in production
- Anticipate increased natural gas prices over the forecast period

## Quarterly Oil and Gas Prices



Source: U.S. Energy Information Administration



# Oil and Gas Fee Calculation

Fiscal Year	Fiscal Year Quarter	Oil Fee Rate Set by ECMC	Calculated Oil Fee	Gas Fee Rate Set by ECMC	Calculated Gas Fee	Estimated Total Revenue
2026	Quarter 1	\$65.75	\$0.36	\$3.03	\$0.0256	\$25,873,509
2026	Quarter 2	\$59.64	\$0.24	\$3.75	\$0.0304	\$24,637,000

- Based on the average spot prices set by the Energy & Carbon Management Commission (ECMC) for Q2 FY 2026, the calculated Oil Production Fee can be up to \$0.24 per barrel of oil and \$0.0304 per mcf of gas
- Maximum fee amounts forecasted to bring in about \$24.6 million for the second quarter of FY 26

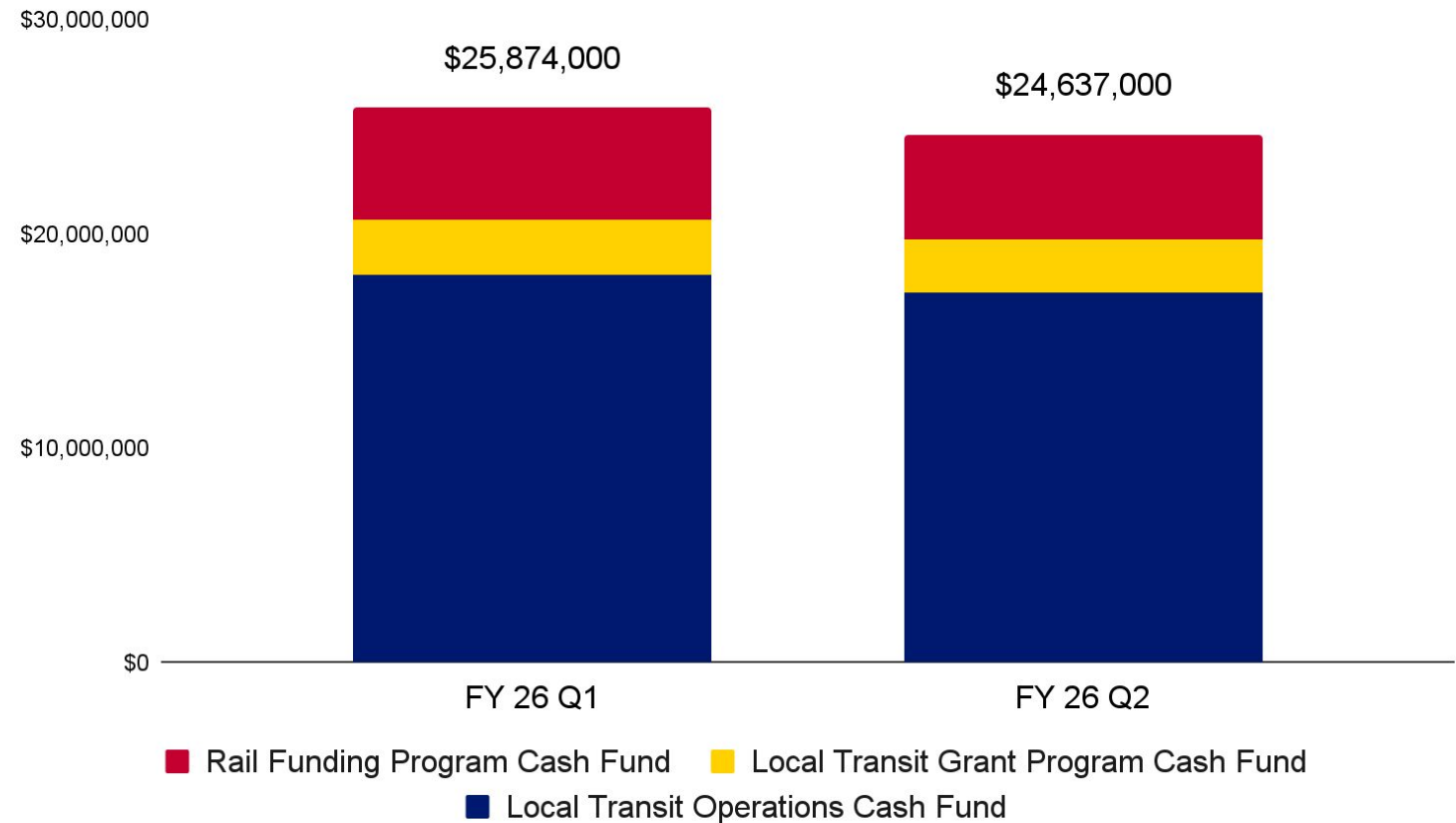




# Oil and Gas Production Fees

- If the Oil and Gas Production Fees were assessed at the maximum amount, it is estimated that CTE would generate \$24.6 M in Quarter 2.
- Actual fee revenue will be constrained to ensure CTE does not exceed \$100M in revenue over its first five years.

Quarterly O&G Production Fee Forecast - Updated January 15



Source: U.S. Energy Information Administration, CDOT Office of Financial Management and Budget



# Proposition 117 Calculation

<b>Proposition 117 Cap</b>	<b>\$100,000,000</b>
Actual Retail Delivery Fee Revenue through FY 25	\$31,306,569
Retail Delivery Fee Forecast for FY 26	\$12,806,569
<b>Forecasted Retail Delivery Fee Revenue Subject to Prop 117 Cap</b>	<b>\$44,113,138</b>
<b>Forecasted Maximum Oil and Gas Fee Collection for FY 26</b>	<b>\$55,886,862</b>

- OFMB’s current forecast estimates CTE can collect up to \$55.9 million in Oil and Gas Fee revenue in FY 26
- Estimates will be updated regularly as we receive additional data





# Proposition 117 Calculation - Revenue to Date

Forecast	Amount
Forecasted Maximum Oil and Gas Fee Revenue for FY 26	\$55,886,862
Actual Q1 Revenue as of 1/13	\$25,873,509
Forecasted Q2 Revenue with Maximum Fee	\$24,637,000
Forecasted O&G Fee Revenue at Full Fee for Q1 & Q2	\$50,510,509
Remaining Over/Under CaP	-\$5,376,353

# CTE Capital Grant Updates

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Michael King, CDOT



## Change to Existing Capital Grant Award

- The City of Ft. Collins (Transfort) was awarded \$882,945 during FY24 Capital grant round to purchase of battery electric buses (BEBs)
- Original application was to purchase 4 BEBs, due to limited funding, CTE made a partial award equivalent to 1 vehicle
- Post award, Transfort tried to fund the additional BEBs through an FTA 5339(b)/5339(c) grant; but...BEBs are no longer an FTA priority
- Transfort was awarded FTA funds to purchase new CNG buses to replace older diesel vehicles
- **Request:** Transfort is asking the CTE Board to allow the use of existing CTE Capital grant to match new FTA 5339(c) grant award



## Eligibility & Staff Recommendation

- The CTE is allowed by statute to fund the purchase of vehicles powered by CNG provided that 90% or more of the fuel used in those vehicles is in the form of recovered methane (Transfort complies)
- While not the original intent of the CTE Capital award, approval enables Transfort to replace 4 diesel vehicles with cleaner options and maintain existing services
- Transfort remains committed to fleet electrification, as evidenced by their current CTE Capital application



# FY26 CTE Capital Grant NOFA Overview

- CTE Capital call for projects closed on Friday, December 5th
- CTE received a total of 14 applications seeking more than \$37 million in grant funding
  - 9 Vehicles applications (26 total vehicles)
  - 3 Infrastructure applications
  - 2 Facilities applications
- Staff will now begin the application review and scoring process, with plans to bring award recommendations to the CTE Board in March



## Increase FY26 CTE Capital Grant Award Total

- Original grant amount is \$15M- \$20M in awards
- Response to NOFA was great! Total requests exceed \$35M
- The CTE has just under \$32M in remaining FY26 spending authority for the ZEV Transit program and expects to receive \$12M - \$15M in additional authority in FY27
- Staff recommends increasing the total available for awards in this round to \$30M



# Shift to “Rolling NOFA” for Transit ZEV Planning Grants

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# SB 230 NOFA Application Reviews

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Craig Secrest, CDOT





# SB 230 Formula Program: Deferred COAs & Pending Full COAs

## Awarded to Date

- 17 agencies
- Totals \$25.3M

## Recommended Awards Today (Total = \$631K)

- Parachute Area Transit System (PATs)
- Lake County
- Douglas County
- Town Of Avon
- Town of Estes Park

## Expected Next Month (Total = \$4.0M)

- Summit County
- Transfort
- Archuleta County (Mountain Express)
- All Points Transit

## Deferred COAs (Total = \$3.7M)

- Boulder County
- City of Boulder (Hop)
- City of La Junta
- Mountain Valley Transit
- Mountain Village (Telluride)
- NECALG (Prairie Express)
- Prowers County Transit
- Ride Glenwood Springs
- SECED
- Snowmass Village
- SoCoCAA (Roadrunner Transit)
- Teller Senior Coalition



# SB 230 Formula Program: Recommended Award

**Grant Amount: \$100,617**

## **Proposal Highlights:**

- Grant supports PATS' plans to significantly expand mobility options in their region
- Provides an additional eight hours a day of vehicle services, Monday through Friday
- Extends on-demand service geographic coverage within both the Town of Parachute and City of Rifle
- Allows PATS to modernize service, improve customer experience, and provide equitable, responsive transit for the growing region



## **Anticipated Impacts:**

- Nearly 3.1K additional passenger trips; equates to about \$32/trip
- Add  $\approx$  1.96K vehicle revenue hours and almost 32K VRM



# SB 230 Formula Program: Recommended Award

**Grant Amount: \$62,112**

## **Proposal Highlights:**

- FY 26 focus on rationalizing operations to avoid service cuts due to funding challenges
- Funding will help expand ridership and support FY increases in bus service routes
- Efforts align with SB230 funded expansion by Summit Stage and CORE Transit



## **Anticipated Impacts:**

- Add  $\approx$  1.1K vehicle revenue hours and almost 22K VRM



# SB 230 Formula Program: Recommended Award

**Grant Amount: \$150,000**

## **Proposal Highlights:**

- Plans stem from Integrated Transit and Multimodal Study completed in 2025
- Funding will be used to cover operations expenses associated with the expansion of microtransit services for Town of Parker
- Supports increased service coverage and frequency along key corridor
- Initiatives will enhance regional connectivity, reduce single occupancy vehicles, and provide improved access to other transit services



## **Anticipated Impacts:**

- Nearly 52K additional passenger trips; equates to about \$3/trip
- Add  $\approx$  19.6K vehicle revenue hours and almost 245.5K VRM



# SB 230 Formula Program: Recommended Award

**Grant Amount: \$320,490**

## **Proposal Highlights:**

- New seasonal regional bus route connecting Avon town core to Beaver Creek during peak summer tourism, includes a 7.1 mile loop with 30-minute headways.
- Eagle County summer visitation increased 30%, from 1.10M (2019) to 1.45M (2024)
- Service improves mobility for residents, employees, and visitors, while reducing congestion on US-6 and I-70, lowering GHG emissions, and supporting equitable access for seasonal workers



## **Anticipated Impacts:**

- Nearly 58K additional passenger trips; equates to about \$6/trip
- Add  $\approx$  3.2K vehicle revenue hours and almost 32K VRM



# SB 230 Formula Program: Recommended Award

**Grant Amount: \$147,307**

## **Proposal Highlights:**

- Grant enables Estes Park to improve efficiency of the Silver Route and launch seasonal microtransit offering flexible, on-demand trips within a 5-square mile service area
- Expands coverage to lower-density areas, improving access for residents, workers, and visitors
- Application includes deployment of one new hybrid-powered, ADA-compliant small shuttle
- Serves as a pilot project to evaluate demand and performance of innovative service models



**TOWN OF ESTES PARK**

## **Anticipated Impacts:**

- Nearly 7.5K additional passenger trips; equates to about \$20/trip
- Add  $\approx$  1.2K vehicle revenue hours and almost 12K VRM

# Next Steps

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Craig Secrest (CDOT)



## Upcoming Activities

- Next board meeting scheduled for X
- Hope to have additional SB230 Formula Program Grant awards
- Results of Transit ZEV Capital NOFA
- FY26 Budget revisions
- Strategic planning for CY 2026
- COAG brief executive Session)





# Clean Transit Enterprise Information

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**COLORADO**  
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<https://www.codot.gov/programs/innovativemobility/cte>



## Programs

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### Resources

- [Clean Transit Enterprise](#)
- [Electrification](#)
- [Mobility Services](#)
- [Mobility Technology](#)
- [Transit and Rail](#)
- [OIA Grants](#)
- [Previous CTE Board Meeting Documents](#)

## Clean Transit Enterprise

The Clean Transit Enterprise supports public transit electrification planning efforts, facility upgrades, fleet vehicle replacements and the purchase and installation of electric vehicle charging and fueling infrastructure through the clean transit retail delivery fee; and invests in public transit, including vehicles, infrastructure, equipment, materials, supplies, maintenance, and operations and staffing through the oil and gas production fee.



### About the Clean Transit Enterprise

The Clean Transit Enterprise (CTE) was initially created within the Colorado Department of Transportation (CDOT) under SB21-260 to support public transit electrification planning efforts, facility upgrades, fleet motor vehicle replacement, as well as construction and development of electric motor vehicle charging and fueling infrastructure. SB21-260 allows the enterprise to impose a clean transit retail delivery fee to fund its operations, and to issue grants, loans or rebates to support electrification of public transit.

The business purpose of CTE was expanded with the passage of SB24-230 to include reducing and mitigating the adverse environmental and health impacts of air pollution and greenhouse gas emissions produced by oil and gas development by investing in public transit, including vehicles, infrastructure, equipment, materials, supplies, maintenance, and operations and staffing to achieve the level of frequent, convenient, and reliable transit that is known to increase ridership by replacing car trips with bus and rail trips and forms of transit known to support denser land use patterns that further reduce pollution due to shorter trip lengths and greater walking and cycling mode share. SB24-230 requires the CTE to impose a production fee for clean transit to be paid quarterly by every producer of oil and gas in the state effective July 1, 2025.

### CTE Capital Grant Program Awards

[Selected Projects](#)

[Projects Not Selected](#)

### Contact Us

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### Resources

- [Clean Transit Enterprise Dashboard](#)
- [Clean Transit Enterprise 10 Year Plan](#)
- [2021 Transit Zero Emission Vehicle \(ZEV\) Roadmap](#)
- [Previous CTE Board Meetings Documents](#)
- [2022 CTE Annual Report](#)
- [2023 CTE Annual Report](#)

### Upcoming Meetings

Board Meeting  
Tuesday October 29, 2024 10:30-12:00  
[YouTube Link](#)

[Board Packet](#)

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