



Executive Committee

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Colleen Whitlow  
Chair

Richard Kondo  
Vice Chair

Jeslin Shahrezaei  
Secretary

Judi Kern  
Treasurer

Jeff Baker  
Immediate Past Chair

Douglas W. Rex  
Executive Director

**Agenda**  
**Finance and Budget Committee**  
**Wednesday, April 1, 2026**  
**5:30 p.m.**  
**Video/Web Conference**  
**Denver, CO**

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1. Call to order

**Consent agenda**

2. Move to approve Consent agenda
  - A. Summary of March 4, 2026, meeting  
(Attachment A)

**Action items**

3. Election of Vice Chair
4. Discussion of a resolution authorizing the Executive Director to execute an agreement with the Colorado Department of Transportation for \$500,000 to support the Choice Services Transportation Program for the period ending June 30, 2027.  
(Attachment B) Travis Noon, Manager, Administration and Finance

**Informational items**

5. DRCOG Fiscal Year 2026/2027 Draft Budget  
(Attachment C) Jenny Dock, Chief Operating Officer

**Administrative items**

6. Report of the Chair
7. Report of the Executive Director
8. **Next meeting – TBD**
9. Other matters by members

10. Adjourn



# ATTACH A

# Finance and Budget Committee Meeting Summary

Wednesday, March 4, 2026

Meeting held via Microsoft Teams

## Members Present

Judi Kern, Chair	Louisville
Claire Levy	Boulder County
Sharon Davis	Arvada
Robert Reichardt	Littleton
Marissa Harmon	Lone Tree
Colleen Whitlow	Mead
Justin Martinez	Thornton

Others Present: Douglas W. Rex, Executive Director; Paul Niedermuller, CliftonLarsonAllen; and DRCOG staff.

Chair Kern called the meeting to order at approximately 5:30 p.m. with a quorum present.

## Move to approve consent agenda

Director Martinez **moved** to approve the consent agenda. The motion was **seconded** and **passed** unanimously.

Items on the consent agenda included:

- Summary of the February 4, 2026 meeting.
- Resolution authorizing the Executive Director to amend the contract with the Department of Transportation (DOT) for the SMART Stage One grant extending the term to June 30, 2026, in support of the Ride Alliance program.
- Resolution authorizing the Executive Director to amend contracts with TransitPlus and DemandTrans extending the term to June 30, 2026 in support of the Ride Alliance program.
- Resolution authorizing the Executive Director to amend a contract with the Colorado Department of Transportation (CDOT) for Transportation Demand Management (TDM) services extending the term to June 1, 2029.
- Resolution authorizing the Executive Director to increase the City of Boulder's subaward contract by \$300,000 in a total amount not to exceed \$1,500,000 with a term ending September 30, 2029.
- Resolution authorizing the Executive Director to amend a revenue contract with the Colorado Department of Local Affairs, Colorado's Energy and Mineral Impact Assistance Fund, for development of a Regional Housing Strategy by updating the expiration date to no later than December 31, 2026

## Presentation of the Fiscal Year 24/25 Audit.

Paul Niedermuller presented the recent fiscal year audit to the Directors. The audit results reflect very strong financial management and oversight by both staff and the Finance & Budget Committee. The organization received an unmodified (clean) audit opinion, which is the highest level of assurance, with no disagreements, issues, or missing information during the audit process, and full compliance with updated accounting standards. Financially, the organization remains in a solid position, with positive net assets, strong liquidity, and a year-over-year increase in fund balance to approximately \$14 million. Additionally, the federally required single audit (covering major programs like highway planning, mobility services, and climate initiatives) also resulted in clean opinions with no findings or recommendations, which is both rare and highly positive given the complexity of federal funding requirements.

## Fiscal Year 2025/2026 Budget Status Report.

Jenny Hunnings provided an overview of the report to the committee. DRCOG is currently

halfway through the fiscal year. The report left staff feeling confident about the organization's financial position despite the budget appearing different than in prior years due to a significant expansion driven by the addition of a large new program (Power Ahead Colorado). While some line items show unusual variances between actuals and budget, these are largely timing-related, tied to when contracts are executed and funds are distributed. Overall, the organization is performing ahead of projections, with revenues and expenses tracking appropriately for this point in the fiscal year. Given the complexity and volume of active grants, these figures represent a snapshot in time, but current trends indicate the organization remains on solid financial footing and on track for the year.

### **Report of the Chair**

The Chair thanked members for attending and welcoming her for her first meeting as Chair. She also expressed excitement for the upcoming Peer Exchange in May.

### **Report of the Executive Director**

The Executive Director stated staff are currently in budget season, with a draft to be reviewed in April, a recommendation, and final board approval scheduled for May, which is required by DRCOG's Articles of Association.

### **Next meeting – April 1, 2026**

### **Other matters by members**

There were no other matters by members.

### **Adjourn**

The meeting adjourned at approximately 5:41 p.m.

**ATTACH B**

## **Finance and Budget Committee**

Meeting date: April 1, 2026

Agenda Item #: 4

### **Discussion of a Resolution Authorizing the Executive Director to execute an agreement with the Colorado Department of Transportation for \$500,000 to support the Choice Services Transportation Program for the period ending June 30, 2027.**

Agenda item type: Action

#### **Summary**

This item pertains to agreement received from the Colorado Department of Transportation for \$500,000 to support the Area Agency on Aging's Choice Service Transportation Program.

#### **Background**

The DRCOG Area Agency on Aging operates a Choice Services Transportation program that provides free rides to older adults throughout the DRCOG region by partnering with various transportation network companies, and other non-emergency transportation providers. The program is a choice model allowing consumer to choose which vendor to use, and allowing flexibility on the use of the services by issuing vouchers to the consumers. The program started as a pilot in 2020, and provided over 58,000 rides in FY2025.

In January 2025, DRCOG applied for funding through the Human Services Transportation Set-aside. The review committee recommended \$500,000 of HST funding go to support the Choice Services program. DRCOG received the contract for these funds from the Colorado Department of Transportation, which begins upon execution and terms on June 30, 2027. These funds will cover the costs of trips in the region for the remainder of this fiscal year and next.

#### **Action by others**

None

#### **Previous discussion/action**

None

#### **Recommendation**

Move to adopt a resolution authorizing the Executive Director to execute an agreement with the Colorado Department of Transportation for \$500,000 to support the Choice Services Transportation Program for the period ending June 30, 2027.

#### **Attachment(s)**

1. Draft Resolution



Denver Regional Council of Governments  
State of Colorado

Finance and Budget Committee

Resolution No. 20, 2026

**A resolution authorizing the Executive Director to execute an agreement with the Colorado Department of Transportation for \$500,000 to support the Choice Services Transportation Program for the period ending June 30, 2027.**

**Whereas**, The DRCOG Area Agency on Aging operates a Choice Services Transportation program to provide free rides to older adults in the region; and

**Whereas**, DRCOG applied for and was recommended to receive funding through the Human Services Transportation Set-aside program for the Choice Services Transportation program; and

**Whereas**; DRCOG received an agreement from the Colorado Department of Transportation for \$500,000 for the period beginning upon execution and ending June 30, 2027.

**Now, therefore, be it resolved** that the Board of Directors of the Denver Regional Council of Governments hereby authorizes the Executive Director to execute an agreement with the Colorado Department of Transportation for \$500,000 to support the Choice Services Transportation Program for the period ending June 30, 2027.

**Resolved, passed, and adopted** this 1<sup>st</sup> day of April, 2026 at Denver Colorado.

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Judi Kern, Chair  
Finance and Budget Committee  
Denver Regional Council of Governments

ATTEST:

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Douglas W. Rex, Executive Director

**ATTACH C**

## Finance and Budget Committee

Meeting date: April 1, 2026

Agenda Item #: 5

### **DRCOG Fiscal Year 2026/2027 Draft Budget**

Agenda item type: Informational item

#### **Summary**

The 2026/2027 budget is a fiscal guide for the operation of DRCOG from July 1, 2026 – June 30, 2027. The budget highlights work activities in DRCOG's Work Plan for the Denver metropolitan region.

#### **Background**

Each year the Finance and Budget Committee reviews and recommends approval of a proposed budget to the Board of Directors for the coming year. Attached is the draft budget summary for the new fiscal year of July 1, 2026 – June 30, 2027.

DRCOG staff requests the Committee review and make recommendations for change if necessary.

#### **Action by others**

None

#### **Previous discussion/action**

None

#### **Recommendation**

None.

#### **Attachments**

Draft Fiscal Year 2026/2027 Budget

#### **For more information**

If you need additional information, please contact Douglas W. Rex, Executive Director, at 303-480-6701 or [drex@drcog.org](mailto:drex@drcog.org); or Jenny Hunnings, Chief Operating Officer, at 720-635-5733 or [jhunnings@drcog.org](mailto:jhunnings@drcog.org).





## FISCAL YEAR 26/27 BUDGET SUMMARY AND COMPARISON

	24/25 Actuals	25/26 Budget	26/27 Budget	
<b>BEGINNING BALANCE</b>	1	\$ 13,345,299	\$ 14,569,418	\$ 14,619,418
<b>General Funds</b>		\$ 9,532,646	\$ 11,030,085	\$ 10,957,161
Program Obligations	2	\$ 3,539,333	\$ 3,539,333	\$ 3,662,257
 <b>REVENUES</b>				
Member Contributions		\$ 2,091,600	\$ 2,099,000	\$ 2,099,000
Federal Grants		\$ 23,521,071	\$ 74,080,162	\$ 80,064,759
State Grants		\$ 5,716,792	\$ 6,469,136	\$ 6,632,567
Local/Other Funds		\$ 2,012,145	\$ 1,694,288	\$ 2,042,780
In-kind Services		\$ 647,222	\$ 1,305,192	\$ 1,471,980
DRCOG Reserve Fund - AAA	3	\$ -	\$ 320,868	\$ -
Interest/Investment Income		\$ 33,228	\$ 50,000	\$ 50,000
Pass Through Grant Funds		\$ 17,449,125	\$ 16,759,813	\$ 17,860,534
<b>TOTAL REVENUES</b>		<b>\$ 51,471,183</b>	<b>\$ 102,778,459</b>	<b>\$ 110,221,620</b>
<b>TOTAL FUNDS AVAILABLE</b>		<b>\$ 64,816,482</b>	<b>\$ 117,347,877</b>	<b>\$ 124,841,038</b>
 <b>EXPENDITURES</b>				
Personnel		\$ 16,829,883	\$ 20,494,454	\$ 22,050,000
Contractual Services		\$ 17,449,125	\$ 58,308,354	\$ 63,060,412
DRCOG Cash		\$ 1,202,357	\$ 1,381,669	\$ 1,471,980
Non-personnel		\$ 4,196,848	\$ 5,701,169	\$ 5,778,694
Capital Outlay		\$ -	\$ 83,000	\$ 50,000
Pass Through Grant Funds		\$ 10,568,851	\$ 16,759,813	\$ 17,860,534
<b>TOTAL EXPENDITURES</b>		<b>\$ 50,247,064</b>	<b>\$ 102,728,459</b>	<b>\$ 110,271,620</b>
<b>ENDING BALANCE</b>		<b>\$ 14,569,418</b>	<b>\$ 14,619,418</b>	<b>\$ 14,569,418</b>
<b>General Funds</b>		<b>\$ 11,030,085</b>	<b>\$ 10,957,161</b>	<b>\$ 10,907,161</b>
Program Obligations		\$ 3,539,333	\$ 3,662,257	\$ 3,662,257

1 The beginning balance for FY 25/26 budget is based on FY 24/25 actuals.

2 Program obligations are pre-paid funds set aside for specific programs: Guaranteed Ride Home, DRAPP, and Regional Vanpool.

3 The DRCOG reserve fund was budgeted at times in past years to support personnel expenses temporarily in the AAA while pursuing new or expanded funding streams in the event of lost funding. This is not anticipated to be needed in FY 26/27.

## Fiscal Year 26/27 Strategic Initiatives Funding Summary

PROJECT	FEDERAL	FEDERAL PASS THROUGH	STATE	STATE PASS THROUGH	LOCAL/OTHER FUNDS	DRCOG AAA Reserve Fund	IN-KIND SERVICES	MEMBER CONTRIBUTIONS: CASH MATCH & DRCOG FUNDED	TOTAL
UPWP	\$ 8,219,622						\$ 1,350,579	\$ 392,678	\$ 9,962,878
Traffic Operations Program	972,214.00								\$ 972,214
Set Aside Projects	\$ 3,300,000								\$ 3,300,000
Build America Bureau	\$ 626,178								\$ 626,178
Federal Transit Administration	\$ 987,189	\$ 2,137,804							\$ 3,124,993
Human Services Transportation			\$ 300,000	\$ 2,100,000					\$ 2,400,000
Power Ahead Colorado	\$ 53,018,571								\$ 53,018,571
Area Agency on Aging	\$ 9,957,388	\$ 8,151,975	\$ 6,107,567	\$ 5,470,755	\$ 80,000		\$ 50,000	\$ 441,806	\$ 30,259,491
Way to Go	\$ 2,927,347				\$ 1,206,395		\$ 71,401		\$ 4,205,144
Data Acquisition Projects					\$ 666,385				\$ 666,385
Housing Action Plan Grant	\$ 56,250		\$ 225,000						\$ 281,250
Member Activities					\$ 90,000			\$ 1,264,516	\$ 1,354,516
<b>TOTAL FUNDING SUMMARY</b>	<b>\$ 80,064,759</b>	<b>\$ 10,289,779</b>	<b>\$ 6,632,567</b>	<b>\$ 7,570,755</b>	<b>\$ 2,042,780</b>	<b>\$ -</b>	<b>\$ 1,471,980</b>	<b>\$ 2,099,000</b>	<b>\$ 110,171,620</b>

Funding Summary does not reflect \$50,000 in projected interest income