

Pikes Peak Rural Transportation Authority

I. Policy/Formation

PPRTA Board of Directors

City of Colorado Springs (3)
El Paso County (3)
City of Manitou Springs (1)
Town of Green Mountain Falls (1)



PPRTA Citizen Advisory Committee

City of Colorado Springs (3)
El Paso County (3)
City of Manitou Springs (2)
Town of Green Mountain Falls (2)
At-Large Members (5)
Alternative At-Large Members (2)



II. Budget Process

Budget Kickoff Meeting

Four local government entities' Finance and Public Works Staff
PPRTA Administrative Staff



Attendees determine revenue projections:

- Sales & Use tax Revenue
- Interest income



Establish allocation of Net Revenue applying Ballot and IGA Formulas to Net Revenue projection:

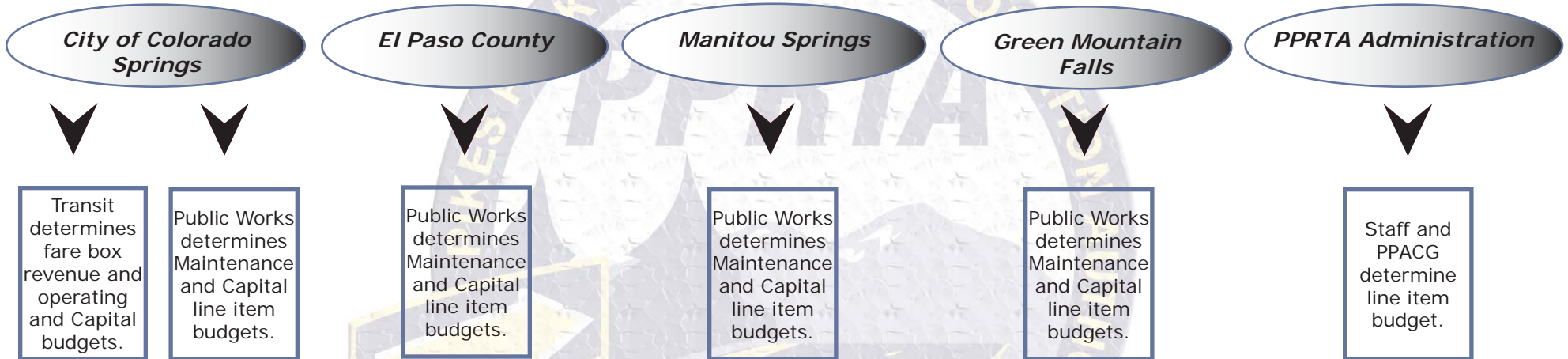
- Transit 10%
- Maintenance 35%
- Capital 55%



Determine Inflation Factor for Capital Expenditures.

- This is one factor in determining the timing of Capital Projects.

The Four local government entities and the PPRTA Administrative Staff develop their entities Operations, Maintenance, and Capital budgets within the framework developed during the Budget Kickoff meeting.



Citizen/Public Input

The Four local government entities submit their budget details to the PPRTA Administrative Staff

PPRTA Administrative Staff compiles Draft Consolidated Budget

The Draft Budget is submitted to the Board by October 15th

Board sets the budget hearing date no later than December 31st

Citizen Advisory Committee Workshop in October

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graph TD; A[PPRTA Board Workshop in November] --> B[PPRTA Board Public Hearing held by December 31st]; B --> C[Submit Board approved Budget resolution and appropriation to the State Department of Local Affairs.]; C -.-> D[III. Contract and Vendor Selection]; D --> E[Each of the four local government entities uses its own purchasing process to select contractors/vendors.]; E --> F[Contracts of $25,000 or more (except for Mountain Metropolitan Transit) must be submitted to the PPRTA Citizen Advisory Committee and the Board of Directors for approval.]; F -.-> G[IV. Invoice Processing]; G --> H[Vendor Invoices arrive at the Public Works Department of each of the local governments. They have ten days to review invoices and sign a cover sheet. Invoice and cover sheets are passed on to each government entity's Finance Department.];
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PPRTA Board Workshop in November

PPRTA Board Public Hearing held by December 31st

Submit Board approved Budget resolution and appropriation to the State Department of Local Affairs.

III. Contract and Vendor Selection

Each of the four local government entities uses its own purchasing process to select contractors/vendors.

Contracts of \$25,000 or more (except for Mountain Metropolitan Transit) must be submitted to the PPRTA Citizen Advisory Committee and the Board of Directors for approval.

IV. Invoice Processing

Vendor Invoices arrive at the Public Works Department of each of the local governments. They have ten days to review invoices and sign a cover sheet. Invoice and cover sheets are passed on to each government entity's Finance Department.

The Finance Department has ten days to review invoices, sign the cover sheet and forward along with the invoice to the PPRTA staff.



The PPRTA staff has ten business days to review (legal purpose, contract compliance and adequate budgeted funds) and prepare check. Checks under \$50,000 are reviewed by the PPRTA Board Chair and Vice-Chair via email summary for e-signature and the Board Secretary's signature. Checks of \$50,000 or greater require the Chair's and Vice-Chair's original signature.



V. Reports

The PPRTA staff prepares the financial reports monthly for the Board and Citizen Advisory Committee meetings:

- Sales Tax Budget with Monthly Actual Income
- Sales Tax Budget Comparison to Actual
- Revenue and Expense Summary



PPRTA emails the following reports to each of the local government entities:

- Cash receipts and cash flow allocations to Capital, Maintenance and Transit activities (Sales Tax Budget and Monthly Actual Income
- Check Register • General Ledger
- Balance Sheet • Income Statement



Audited Financial Statements within 90 days after the close of each calendar year. (Local governments need to have budget year-end invoices submitted to the PPRTA staff by February 15th of the following year)