Memorandum

TO: Winter Park Town Council

FROM: Sara Ott, Foxberry Services, Strategic Advisor

THROUGH: Jon Peacock, Town Manager

DATE: August 13, 2026

RE: First Public Hearing – Establishing Agreement for the Winter Park Regional Transportation Authority, Resolution No. 2347, Series of 2026

REQUEST FOR ACTION

It is requested that the Town Council open the first of two public hearings required under C.R.S. § 43-4-603(3) of the Regional Transportation Authority Law on the proposed Establishing Agreement for the Winter Park Regional Transportation Authority (the "Agreement"), receive public testimony via a public hearing, and continue the consideration of Resolution No. 2347to the September 1, 2026, Town Council meeting. At the September 1 meeting, the Council is scheduled to hold the second required public hearing, consider final adoption of the resolution authorizing execution of the Agreement, and consider referral of ballot questions to the November 3, 2026, coordinated election.

BACKGROUND

The Town of Winter Park and its partner entities — Resort Area Development Metropolitan District No. 1, Cooper Creek Village Metropolitan District No. 1, and Grand County (together, the "Initial Members") — have anticipated the formation of a regional transportation authority for a number of years as a key step in creating an aerial transit system ("ATS") connecting the resort area to downtown Winter Park. That vision has been the subject of extensive community engagement and technical planning and calls for a system of approximately 3.4 to 4.0 miles connecting the Winter Park Resort base area to downtown Winter Park via four stations, integrating with existing and planned bus and passenger rail service.

Colorado's Regional Transportation Authority Law, C.R.S. § 43-4-601, et seq. (the "Act"), authorizes municipalities, counties, and Title 32 special districts to establish, by contract, a regional transportation authority ("RTA") as a separate political subdivision and body corporate of the State, with independent legal authority to finance, construct, operate, and maintain transportation systems. Formation of the Winter Park Regional Transportation Authority ("Winter Park RTA") would provide the Town and its partner entities with a dedicated governmental entity to own, finance, construct, operate, and maintain the ATS for the benefit of the general public.

The Initial Members have negotiated the attached Establishing Agreement for the Winter Park Regional Transportation Authority, which sets forth the purpose, powers, governance structure, boundaries, and financing framework of the Winter Park RTA.

STATUTORY PROCESS – TWO REQUIRED PUBLIC HEARINGS

Pursuant to C.R.S. § 43-4-603(3) of the Act, each member's governing body must hold at least two public hearings on the subject of the Agreement, after notice and publication, before the Agreement may be executed. The Town's two hearings are scheduled as follows:

- First Hearing – August 18, 2026: Introduction of the Agreement; staff presentation; Council receives public testimony via a public hearing, and continues the resolution to September 1, 2026.
- Second Hearing – September 1, 2026: Council conducts the public hearing, considers final adoption of Resolution No. 2347 authorizing execution of the Agreement, and considers a separate resolution referring the ballot questions described below to the November 3, 2026, coordinated election.

SUMMARY OF KEY AGREEMENT TERMS

Purpose. The Winter Park RTA is formed to fund, design, construct (or cause to be constructed), operate, and maintain the ATS, and to provide for its long-term ownership, operation, and maintenance for the benefit of the general public.

Members & Governance. The Initial Members are the Town, the Resort Area Metro District, the Cooper Creek Metro District, and the County. The Board of Directors will initially consist of seven Directors (two each from the Town, Resort Area Metro District, and Cooper Creek Metro District, and one from the County), reducing to five Directors beginning on the tenth anniversary of the Agreement.

Supermajority Actions. Certain Board actions — including the issuance of bonds, expansion of boundaries, approval of the annual budget, material changes to the ATS scope, and financial commitments over $500,000 — require an affirmative two-thirds vote of the full Board.

Boundaries. The initial Boundaries of the Winter Park RTA generally located in the resort base area, with a draft map attached. As discussed further below, the final legal description in Exhibit B is currently being prepared by a licensed surveyor.

Conditions to Financing Powers. The Winter Park RTA may not exercise financing, construction, or TIF collection powers until (a) it is certified by the Colorado Department of Local Affairs, Division of Local Government, pursuant to C.R.S. § 43-4-603(1), and (b) Financing Commitment Agreements are executed by all Initial Members other than the County.

Term & Termination. The Agreement is perpetual unless terminated in accordance with its terms, and in no event before all Winter Park RTA bonds and other capital and operating obligations are retired or discharged.

BOUNDARIES – EXHIBIT B STATUS

Exhibit B to the Agreement, which will contain the final legal description of the Winter Park RTA's boundaries, is being finalized by a licensed surveyor and is not yet complete. In summary, the initial boundaries will be a portion of the resort development area, as noted in the attached draft map. The draft map provides a general visualization of the proposed boundaries by the area designated with a yellow undertone and blue hatched lines.

Importantly, the Agreement does not fix the Winter Park RTA's service area permanently. Section 2.06 of the Agreement, together with *C.R.S. § 43-4-605(2)(a)*, authorizes the Winter Park RTA Board of Directors to increase the Boundaries in the future upon an affirmative two-thirds vote of the entire Board, without requiring a new establishing agreement among the Members.

FUTURE FINANCING COMMITMENTS – 2027 TOWN COUNCIL ACTION

As an RTA, the Winter Park RTA structure allows the Initial Members to share in the financing commitments for both the capital and operating costs of the ATS. These shared financing commitments are not established by the Agreement itself. Rather, the Agreement contemplates that the Town, the Resort Area Metro District, and the Cooper Creek Metro District (but not the County) will separately negotiate Financing Commitment Agreements pledging revenue or bond proceeds and other commitments necessary to finance the ATS within twelve months following a successful RTA formation. Separate Town Council action would be required to authorize the Financing Commitment Agreement.

BALLOT QUESTIONS – NOVEMBER 3, 2026 COORDINATED ELECTION

Exhibit C to the Agreement includes two ballot questions to be submitted to registered electors residing within the Boundaries at the November 3, 2026 coordinated election, held in coordination with Grand County:

- **Formation Question:** whether the Winter Park RTA shall be formed by intergovernmental agreement among the Town, the County, the Cooper Creek Metro District, and the Resort Area Metro District for the area generally bounded as described in the final Exhibit B.
- **TABOR Debt Question:** whether the Winter Park RTA may issue debt for the purpose of financing the ATS, as a voter-approved revenue and debt change under Article X, Section 20 of the Colorado Constitution.

Staff anticipate presenting a separate resolution referring these ballot questions for Council consideration at the September 1, 2026 meeting.

FINANCIAL IMPLICATIONS

Execution of the Agreement does not, by itself, obligate the Town to any financial commitment.

RECOMMENDATION

It is recommended that the Town Council conduct the first public hearing on the Establishing Agreement for the Winter Park Regional Transportation Authority, receive public testimony, and continue consideration of Resolution No. 2347 to the September 1, 2026 Town Council meeting.

SUGGESTED MOTION

After the public hearing has opened and closed, the suggested motion is:

"I move to continue consideration of Resolution 2347 to September 1, 2026 for a second public hearing and consideration of the establishing agreement for the Winter Park Regional Transportation Authority."