



May 27, 2025

RTD Fiscal Governance – Status Report

Members of the Legislative Audit Committee:

Attached is the status report from the Regional Transportation District (RTD) Board of Directors (Board) and management on the implementation of recommendations contained in the Office of the State Auditor's (OSA) RTD Fiscal Governance Performance Audit.

OSA Review of Documentation

As part of the status report process, we requested and received supporting documentation for each recommendation that the RTD Board and management reported as having been implemented or partially implemented. Specifically, we reviewed the following documentation:

- The Board's approval of management's 2025 Legislative and Government Relations Program, and Senate Bill 25-051, which changed the definition of "operating costs" for the purpose of calculating RTD's cost efficiency ratio
- March 2025 Board discussion item presentation pertaining to RTD's cost efficiency ratio and comparison against RTD-selected peer transit agencies
- Board-approved Fiscal Year 2025 Budget Book and revised Fiscal Policy
- October 2024 Budget presentation given by RTD management to the RTD Board
- RTD's 2025 Transit Asset Management Expansion and Renewal Policy
- RTD Board's submission of the 2025 RTD budget to the Department of Local Affairs
- Director Orientation, Onboarding, and Continuing Education Policy that was adopted in October 2024
- RTD's December 2024 memorandum that provided updates to the Board regarding the implementation status of RTD Accountability Committee recommendations

Based on our review, the supporting documentation substantiates the RTD Board's and management's reported implementation status.