

**FUNDING AGREEMENT
FY 2026-2027
NORTH LAKE TAHOE EXPRESS**

Between the Truckee North Tahoe Transportation Management Association and Washoe County.

This Funding Agreement ("Agreement") shall be effective as of the date on which it has been fully executed by all parties, between the **Truckee North Tahoe Transportation Management Association** ("TNT/TMA") and **Washoe County**, each a "Party" and collectively the "Parties."

RECITALS

WHEREAS, TNT/TMA is a non-profit mutual benefit corporation organized under the California Corporations Code section 7110, et seq., whose mission includes fostering public-private partnerships and resources for the advocacy and promotion of innovative solutions to the unique transportation challenges of the Truckee-North Lake Tahoe Resort Triangle; and

WHEREAS, consistent with its mission, the TNT/TMA Board of Directors has approved the TNT/TMA's role as the contracting entity for the North Lake Tahoe Express airport shuttle ("Shuttle Service"), an interstate and intrastate service connecting the Reno/Tahoe International Airport ("RTIA") and specific locations in the North Lake Tahoe region; and

WHEREAS, TNT/TMA has contracted with My Ride to Work, LLC ("Operator") to operate the NLTE Shuttle Service ("Shuttle Service"); and

WHEREAS, the shuttle service has improved the competitive position of the North Lake Tahoe-Truckee "Resort Triangle" as a destination resort, offering conference and group business travelers and "frequent independent travelers" (FIT) a car-free experience to and from the RTIA; and

WHEREAS, the Board of Directors has also approved the TNT/TMA's role as the facilitator and collector of contributions to support the Shuttle Service from the Funding Partners herein named; and

WHEREAS, the fiscal year for the Shuttle Service extends from July 1 of one year to June 30 of the following year (the "FY"); and

NOW, THEREFORE BE IT RESOLVED, in consideration of the foregoing recitals and the covenants contained herein, the Parties agree as follows:

1. **EFFECTIVENESS AND TERM.** This Agreement shall be effective as to each of the parties upon their execution of the Agreement. The term of this Agreement shall be July 1, 2026 – June 30, 2027.
2. **SERVICE.** TNT/TMA has contracted with the Operator to operate the Shuttle Service pursuant to the routes and schedules attached hereto as Exhibit A. TNT/TMA has discretion to

amend the routes and schedules at any time as deemed necessary by TNT/TMA for operational or funding related purposes, provided that no such amendments shall increase the financial obligations of the Funding Partners, which shall remain binding on the Funding Partners that sign this Agreement. TNT/TMA has discretion to replace the Operator with another operator.

3. FUNDING. The program budget for FY 2026-27 is attached as Exhibit B. The budget for all costs of the Shuttle Service is \$694,260 and the Funding Partners agree to provide a combined total of \$232,442 to pay for those costs. Washoe County agrees to provide funding as follows:

b. **Washoe County** agrees to provide \$12,500 for FY 2026-27 payable and due to TNT/TMA as follows:

i. 07/30/26 \$12,500

4. INVOICING. TNT/TMA shall provide invoices to the Funding Partners at least 30 days in advance of the payment due dates specified in Section 3 of this Agreement. Invoices shall reference the Shuttle Service, the payment due date, and the relevant period of service.

5. USE OF FUNDS. TNT/TMA shall deposit all funding amounts received into a separate account held solely for the Shuttle Service. TNT/TMA shall use all funds solely for the purpose of paying the costs of the Shuttle Service, including the following: (1) \$596,396 of operator costs; and (2) \$46,064 of compensation to TNT/TMA for marketing and management services, subject to reasonable adjustment by TNT/TMA for unanticipated or desirable adjustments to the Shuttle Service, none of which shall increase the funding obligations of the Funding Partners. The program budget for FY 2026-27 is attached as Exhibit B.

6. SERVICE EXPECTATION. TNT/TMA intends the Shuttle Service to run through the end of FY 2026-27; however, if the cost to run Shuttle Service exceeds the budgeted amount, Funding Partners will pay amounts specified in Section 3 of this Agreement on the dates specified regardless of potential impacts to service timeframe.

7. RESERVE FUND. Any funds remaining unspent at the end of FY 2026-27 after all costs of the Shuttle Service have been paid, will be held in a restricted reserve fund. Reserve funds are held within this account and are to be used for the sole purpose of the North Lake Tahoe Express.

The following NLTE Reserve Policy will be adhered to:

NLTE Reserve Policy

The TNT/TMA will seek to maintain a Reserve Fund for the North Lake Tahoe Express (NLTE) based on unrestricted reserves specifically designated on an annual basis in conjunction with the preparation of year-end financial statements.

The purpose of the NLTE Reserve Fund is to enable the NLTE to operate independently of the TNT/TMA and not impact TNT/TMA reserve funds in the face of economic downturns, both internally and/or externally generated. To achieve this stability, TNT/TMA will seek to maintain an amount equal to four months, or 33%, of the planned annual North Lake Tahoe Express Program-Budget. This amount will be calculated at the end of each fiscal year, based on the budget for the upcoming year. Amounts needed to increase the Reserve Fund will come from undesignated net assets. Until TNT/TMA's goal of four months, or 33%, of the planned annual NLTE Program Budget is reached, an amount equal to or greater than 10% of the

funding partner contribution will be contributed to the fund each year.

Once TNT/TMA achieves its goal of a four-month operating reserve, additional funds may be made available for major NLTE program initiatives requiring significant developmental or start-up costs.

8. RETURNS. Amounts paid by the Funding Partners will be returned to the Funding Partners if service is canceled. Any amounts returned to the Funding Partners will be determined on a pro-rata basis according to the amount each Funding Partner contributed.

9. ANNUAL REPORT. TNT/TMA will provide an annual report within 60 days of the completion of FY 2026-27. This report will document the completion of the Shuttle Service for that fiscal year and reconcile all expenditures and any unspent funding amounts for the Shuttle Service. The report will also document overall ridership and farebox revenues.

10. ANNUAL ADVISORY COMMITTEE REVIEW. As part of its management structure, an advisory committee has been established to advise the TMA Executive Director and staff on matters related to NLTE operations, service levels, budgets, and marketing and promotional strategies. The committee meets at a minimum of once a year, or when the TMA Executive Director requests one or more additional meetings. The committee is comprised of one representative from each funding jurisdiction (Placer County, Travel North Tahoe Nevada, Washoe County, the Town of Truckee, Reno Tahoe Airport Authority, and Visit Truckee Tahoe) and two members of the TMA Board of Directors.

11. RECORDS. TNT/TMA shall maintain satisfactory account statements, records, and other documents relating to the Shuttle Service for the life of the shuttle program. Account statements, records, and other documents relating to the Shuttle Service shall be retained by TNT/TMA for three years following the completion or termination of this Agreement and shall be subject to examination and audit by the Funding Partners.

12. TNT/TMA MANAGEMENT TASKS AND COMPENSATION. TNT/TMA shall oversee day-to-day management and operation of the Shuttle Service and provide marketing, advertising, and promotional support, as well as training, reporting, and other services for the Shuttle Service, including auditing of the contractor consistent with provisions of the Agreement between TNT/TMA and the Operator for Airport Shuttle Service.

13. DISPUTES AND WITHDRAWAL. The parties shall meet and confer in an attempt to resolve any disputes arising from this Agreement. If the dispute cannot be resolved, any party may withdraw from this Agreement upon 60 days written notice to the other parties. Even in the event of withdrawal, the withdrawing party shall continue to be responsible for the entire funding amount specified in Section 3 of this Agreement, and shall not be entitled to any reimbursement of funding amounts already provided except as provided in Section 8 of this Agreement.

14. NOTICE. Written notice under this Agreement shall be provided via U.S. Mail, electronic mail, or in person, as follows:

Sara Van Siclen
Executive Director, TNT/TMA
10183 Truckee Airport Road
Truckee, CA 96161
sara@tnttma.com

Gabrielle Enfield
Community Reinvestment Manager
1001 E. Ninth Street
Reno, NV 89512
genfield@washoecounty.gov

15. NO THIRD-PARTY BENEFICIARIES. This Agreement is for the exclusive benefit of the parties hereto and nothing contained herein shall be construed as granting, vesting, creating or conferring any right or cause of action on any third party. Nothing in this Agreement is intended to create, nor shall it be deemed to create, any contractual relationship between any third party and TNT/TMA or the Funding Partners.

16. CHOICE OF LAW. This Agreement is to be interpreted in accordance with the laws of the State of California.

17. VENUE. The venue for any litigation regarding the interpretation, performance or enforcement of this Agreement shall be in the Superior Court of California - Placer County.

18. ENTIRE AGREEMENT. This Agreement and the documents incorporated herein by reference constitute the entire agreement between the parties relating to the Shuttle Service and may not be modified except by an instrument in writing signed by the signatories to this Agreement. If any provision, or portion thereof, of this Agreement is or becomes invalid under any applicable statute or rule of law, it shall be deemed stricken and the remainder of this Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed by the parties and is dated and effective as of the date written above.



Caroline Craffey
Interim Executive Director
Truckee North Tahoe Transportation Management Association

9-7-2026

Date



Kate Thomas
County Manager
Washoe County

September 8, 2026

Date

Routes and Schedules

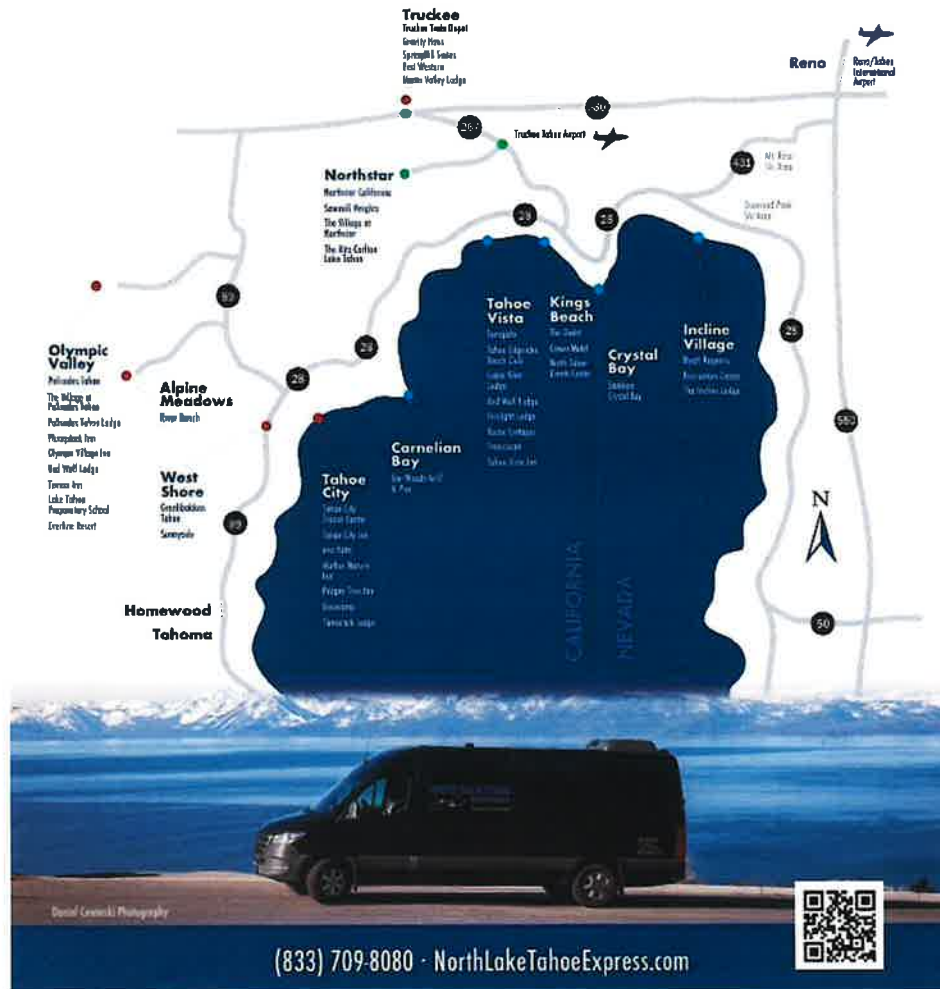
AIRPORT SHUTTLE SERVICE TO / FROM RENO, TRUCKEE, AND NORTH LAKE TAHOE

NORTH LAKE TAHOE
EXPRESS
Airport Shuttle

Red Route
West Shore
Tohono City
Alpine Meadows
Olympic Valley
Truckee

Green Route
Truckee
Northstar

Blue Route
Carnahan Bay
Tahoe Vista
Kings Beach
Crystal Bay
Incline Village





YEAR-ROUND SCHEDULE RESERVATIONS REQUIRED 24-HOURS IN ADVANCE

RED ROUTE – WEST SHORE, TAHOE CITY, ALPINE MEADOWS, OLYMPIC VALLEY, TRUCKEE

TO AIRPORT

Sunnyvale	3:45 am	6:00 am	8:00 am	9:30 am	12:30 pm	5:00 pm
Granlibakken Tahoe	3:50 am	6:05 am	8:05 am	9:35 am	12:35 pm	5:05 pm
Tahoe City Transit Center	3:55 am	6:10 am	8:10 am	9:40 am	12:40 pm	5:10 pm
Tahoe City Locations	3:55 am	6:10 am	8:10 am	9:40 am	12:40 pm	5:10 pm
River Ranch / Alpine Meadows	4:20 am	6:35 am	8:35 am	10:05 am	1:05 pm	5:35 pm
Olympic Valley Locations / Palisades Tahoe	4:30 am	6:45 am	8:45 am	10:15 am	1:15 pm	5:45 pm
Everline Resort	4:35 am	6:50 am	8:50 am	10:20 am	1:20 pm	5:50 pm
Truckee Train Depot	4:45 am	7:00 am	9:00 am	10:30 am	1:30 pm	6:00 pm
Approximate Airport Arrival	5:30 am	7:45 am	9:45 am	11:15 am	2:15 pm	6:45 pm

FROM AIRPORT – RENO TAHOE INTERNATIONAL AIRPORT AND JSX TERMINAL

Servicing all locations on route above: 10:00 am | 12:00 pm | 3:00 pm | 6:30 pm | 12:00 am

GREEN ROUTE – TRUCKEE, NORTHSTAR

TO AIRPORT

Sawmill Heights	9:15 am	3:00 pm
The Ritz-Carlton	9:20 am	3:05 pm
The Village at Northstar / Tahoe Mountain Resort	9:25 am	3:10 pm
Northstar California	9:30 am	3:15 pm
Truckee Airport	9:35 am	3:20 pm
Truckee Locations	9:40 am	3:25 pm
Truckee Train Depot	9:45 am	3:30 pm
Springhill Suites	9:50 am	3:35 pm
Approximate Airport Arrival	10:35 am	4:20 pm

FROM AIRPORT – RENO TAHOE INTERNATIONAL AIRPORT AND JSX TERMINAL

Servicing all locations on route above: 10:30 am | 3:15 pm

BLUE ROUTE – CARNELIAN BAY, TAHOE VISTA, KINGS BEACH, CRYSTAL BAY, INCLINE VILLAGE

TO AIRPORT

Carnelian Bay (Gar Woods)	6:20 am	8:20 am	10:20 am	12:10 pm	3:10 pm
Tahoe Vista Locations	6:25 am	8:25 am	10:25 am	12:10 pm	3:15 pm
Kings Beach Locations	6:35 am	8:35 am	10:35 am	12:20 pm	3:25 pm
Crystal Bay Locations	6:40 am	8:40 am	10:40 am	12:25 pm	3:30 pm
The Incline Lodge	6:50 am	8:50 am	10:50 am	12:35 pm	3:40 pm
Incline Rec Center	6:55 am	8:55 am	10:55 am	12:40 pm	3:45 pm
Hyatt Regency	7:00 am	9:00 am	11:00 am	12:45 pm	3:50 pm
Approximate Airport Arrival	8:00 am	10:00 am	12:00 pm	1:45 pm	4:50 pm

FROM AIRPORT – RENO TAHOE INTERNATIONAL AIRPORT AND JSX TERMINAL

Servicing all locations on route above: 10:30 am | 12:30 pm | 3:30 pm | 7:30 pm



RATES

1 Person - One Way Per Person	\$ 99
2 People - One Way Per Person	\$ 80
3 People - One Way Per Person	\$ 70
4 People - One Way Per Person	\$ 60
5 or More People - One Way Per Person	\$ 55

Passenger discounted rates valid for guests traveling on the same date/shuttle time, utilizing a single reservation. We recommend scheduling your airport departure at least 30 minutes after your arrival time. Please note that travel times will vary depending on reservations, weather, and traffic conditions. The shuttle will only make stops at locations where there is a reservation. Funded by: Placer County, Travel North Tahoe Nevada, Town of Truckee, and Washoe County. Operated by: My Ride to Work, CPON # 6154



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Exhibit B
Program Budget

**North Lake Tahoe Express
Budget 2026-27
North Lake Tahoe Express Budget**

2026-2027 B

Revenues

Placer County Funding Sources:

Placer County (TOT) 162,595

Total **\$162,595**

Washoe County Funding Sources:

Travel North Tahoe Nevada 26,421

Washoe County 12,500

Reno-Tahoe Airport Authority 12,500

Total **\$51,421**

Town of Truckee Funding Sources:

Town of Truckee 15,500

Additional Truckee Partner Contribution 2,927

Total **18,427**

Other Funding Sources:

Fare box 377,656

Total **\$377,656**

Total Revenue **\$610,099**

Expenses

Contracted Operations 596,396

Program Management 34,253

Marketing Materials/Ad Design 25,000

Marketing Management 11,811

IT/Reservations System 25,800

Bank Fees 0

Attorney Fees 1,000

Total Expenses **\$694,260**

Net Balance **-\$84,161**

Total Reserve **\$240,041**

**Required minimum reserve per Board Action
Taken on 5-1-25**

\$229,106

Reserve In Excess of Minimum Required

\$10,935