

**Resolution # TC-17-2-8**

Reallocation of C-470 Express Lanes Project RAMP Funds

**Approved by the Transportation Commission on Feb. 16, 2017.**

**WHEREAS**, the Colorado Transportation Commission has adopted the Responsible Acceleration and Maintenance Program (“RAMP”) to accelerate completion of transportation projects and created or sustain jobs; and

**WHEREAS**, the Transportation Commission has set both a budget and a variance from the budget from RAMP by prior Commission actions; and

**WHEREAS**, specifically per Resolution TC-3137 approved on February 20, 2014, the Transportation Commission authorized the CDOT Chief Financial Officer to budget funds in the amount of \$100 million for a RAMP project entitled “C-470 Managed Toll Express Lanes: Kipling to I-25” with a local contribution from Douglas County of \$10 million; and

**WHEREAS**, the C-470 Phase 1 Express Lanes Project from I-25 to Wadsworth Boulevard (the “C-470 Express Lanes Project” or “Project”) has advanced to the point where design/build contractor Flatiron/AECOM (“F/A”) has been selected and construction has begun; and

**WHEREAS**, the Colorado High Performance Transportation Enterprise (“HPTE”) will fund a portion of the C-470 Express Lanes Project expenses through a loan and bond financing; and

**WHEREAS**, the favorable price that CDOT was able to obtain from F/A for construction, in conjunction with the BBB indicative rating that HPTE has received from a nationally recognized rating agency for the Project, has resulted in an estimated \$52.3 million of the budgeted RAMP funds for the Project being available for reallocation; and

**WHEREAS**, in a January 2017 workshop, the Transportation Commission requested that staff provide additional information in order for Transportation Commission to assess the highest and best use of the remaining Project RAMP funds; and

**WHEREAS**, the Department has provided the Transportation Commission with four options (Option 2 containing an “a” and “b” option) for the reallocation of the Project RAMP Funds; and

**WHEREAS**, Option 2b would allocate up to \$19 million of the RAMP funds for environmental studies, a traffic and revenue study, advanced right-of-way

acquisition, and completion of 30-percent design for future extension of the Project from Wadsworth to I-70 to expedite construction; and

**WHEREAS**, under Option 2b the estimated remaining \$33.3 million of Project RAMP funding would be reallocated to the HPTE Development Fund for other projects to be determined at the Transportation Commission's direction.

**NOW THEREFORE BE IT RESOLVED**, the Transportation Commission, having considered the options presented by staff for the preferred use of the estimated \$52.3 million in remaining C-470 Express Lanes Project RAMP funds, hereby adopts Option 2b outlined above and directs the CDOT Chief Financial Officer to budget and reallocate the remaining Project RAMP Funds as outlined in Option 2b, with such adjustments not inconsistent with this Resolution as may be necessary following the finalization of the terms of HPTE's Project financing.



Herman Stockinger  
Transportation Secretary



Date of Approval