

**Proposed Resolution # BTE3**

Approval of the Bridge and Tunnel Enterprise Fiscal Year 2022-23 Final Proposed Annual Budget

**Approved by the Bridge and Tunnel Enterprise Board of Directors on November 18, 2021.**

**WHEREAS**, in 2009, the Colorado General Assembly created the Colorado Bridge Enterprise (BE) in C.R.S. § 43-4-805 as a government-owned business within CDOT for the business purpose of financing, repairing, reconstructing, and replacing Designated Bridges, defined in C.R.S. § 43-4-803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and

**WHEREAS**, in 2021, the Colorado General Assembly passed Senate Bill 21-260, which was signed into law by the Governor on June 17, 2021, expanding the BE to include both designated bridge projects and surface transportation infrastructure projects for tunnels, and renaming the expanded enterprise the Statewide Bridge and Tunnel Enterprise (BTE), C.R.S. § 43-4-805(2)(a)(I); and


**WHEREAS**, pursuant to C.R.S. § 43-4-805(5)(m), the BTE Board of Directors (the “Board”) is empowered to set and adopt, on an annual basis, a program budget for the BTE; and

**WHEREAS**, Senate Bill 21-260 established two new fees that will begin to be collected during Fiscal Year 2022-23, the Bridge and Tunnel Retail Delivery Fee and the Bridge and Tunnel Impact Fee, that will fund, in part, BTE bridge projects and fund, in full, BTE tunnel projects; and

**WHEREAS**, pursuant to C.R.S. § 43-4-805(5)(3)(a), all funds received by the BTE including from the existing bridge safety surcharge, the Bridge and Tunnel Retail Delivery Fee, and the Bridge and Tunnel Impact Fee, are and will be deposited in the Bridge Special Fund, Fund 538; and

**WHEREAS**, for Fiscal Year 2022-23, BTE staff presents a \$145.2 million final proposed annual budget for approval by the Board.

**NOW THEREFORE BE IT RESOLVED**, the Bridge and Tunnel Enterprise proposed budget for Fiscal Year 2022-23 for Fund 538, attached hereto as Exhibit A, is hereby approved by the Board.

  
Herman Stockinger, Secretary  
Bridge and Tunnel Enterprise Board of Directors

11/18/2021  
Date

**Exhibit A to BTE Resolution #21-11-03**

| <b>Bridge and Tunnel Enterprise Fiscal Year 2022-23 Final Proposed Annual Budget</b>         |   |                           |                          |
|--|---|---------------------------|--------------------------|
| <b>Statewide Bridge and Tunnel Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538</b> |   |                           |                          |
| <b>Line Item</b>   | <b>Budget Item</b>  | <b>Estimated Revenues</b> | <b>Draft Allocations</b> |
| 1  | <b>Estimated Fiscal Year 2022-23 Revenue</b>  |                           |                          |
| 2  | FASTER Bridge Safety Surcharge Fee  | \$ 109,000,000            |                          |
| 3  | Bridge & Tunnel Impact Fee  | \$ 12,680,000             |                          |
| 4  | Bridge & Tunnel Retail Delivery Fee   | \$ 7,452,296              |                          |
| 5  | Interest Earnings   | \$ 1,280,000              |                          |
| 6  | US Treasury Subsidy for Build America Bonds   | \$ 5,148,202              |                          |
| 7  | Federal Funds for 2010A Bond Debt Service   | \$ 9,626,239              |                          |
| 8  | <b>Total Estimated Revenue</b>  | <b>\$ 145,186,737</b>     |                          |
| 9  |   |                           |                          |
| 10   | <b>Estimated Allocations</b>  |                           |                          |
| 11   | <b>Administrative &amp; Operating Activities (Cost Centers B8800-538 and B88AD-538)</b> |                           |                          |
| 12   | Bridge and Tunnel Enterprise Program Management   |                           | \$ (1,300,000)           |
| 13   | CDOT Staff Compensation   |                           | \$ (120,463)             |
| 14   | Attorney General Legal Services   |                           | \$ (40,000)              |
| 15   | Annual Audit  |                           | \$ (35,000)              |
| 16   | Operating Expenses  |                           | \$ (4,000)               |
| 17   | Trustee Fee   |                           | \$ (10,000)              |
| 18   | Other consulting  |                           | \$ (100,000)             |
| 19   | <b>Total Administrative &amp; Operating Activities</b>                                  |                           | <b>\$ (1,609,463)</b>    |
| 20   |   |                           |                          |
| 21   | <b>Support Services (Cost Center B88SP-538)</b>   |                           |                          |
| 22   | Additional Project and Program Support Services   |                           | \$ (320,000)             |
| 23   | <b>Total Support Services</b>   |                           | <b>\$ (320,000)</b>      |
| 24   |   |                           |                          |
| 25   | <b>Maintenance (Cost Center B88MS-538)</b>  |                           |                          |
| 26   | Routine Maintenance on Bridge and Tunnel Enterprise Structures                          |                           | \$ (750,000)             |
| 27   | <b>Total Maintenance</b>  |                           | <b>\$ (750,000)</b>      |
| 28   |   |                           |                          |
| 29   | <b>Preservation (Cost Center B88BP-538)</b>   |                           |                          |
| 30   | Bridge and Tunnel Preservation  |                           | \$ -                     |
| 31   | <b>Total Preservation</b>   |                           | <b>\$ -</b>              |
| 32   |   |                           |                          |
| 33   | <b>Debt Service and Availability Payments</b>   |                           |                          |
| 34   | 2010A and 2019A Bond Debt Service   |                           | \$ (17,181,000)          |
| 35   | Central 70 Availability Payment   |                           | \$ (30,855,249)          |
| 36   | <b>Total Debt Service and Availability Payments</b>                                     |                           | <b>\$ (48,036,249)</b>   |
| 37   |   |                           |                          |
| 38   | <b>Construction Program</b>   |                           |                          |
| 39   | Funding for Bridge and Tunnel Enterprise Projects                                       |                           | \$ (94,471,025)          |
| 40   | <b>Total Construction Program</b>   |                           | <b>\$ (94,471,025)</b>   |
| 41   |   |                           |                          |
|  | <b>Total Fund 538 FY 2021-22 Revenues</b>   |                           | <b>\$ 145,186,737</b>    |
|  | <b>Total Fund 538 FY 2021-22 Allocations</b>  |                           | <b>\$ (145,186,737)</b>  |
|  | <b>Remaining Unbudgeted Funds</b>   |                           | <b>\$ -</b>              |