

Resolution #TC-2022-12-08

Resolution for the Fiscal Year 2022-23 Amended Annual Budget.

Approved by the Transportation Commission on December 14, 2022.

WHEREAS, § 43-1-113 (2), C.R.S. (2020) requires the Transportation Commission to submit a draft budget allocation plan for moneys subject to its jurisdiction for the fiscal year beginning on July 1, to the Joint Budget Committee, the House Transportation and Energy Committee, the Senate Transportation Committee and the Governor on or before December 15 of each year, for their review and comments;

WHEREAS, C.R.S. § 43-1-113(9)(c) requires the Transportation Commission adopt a final budget allocation plan, which shall upon approval by the Governor constitute the budget for the Department of Transportation for Fiscal Year 2022-23;

WHEREAS, the Transportation Commission adopted the final budget allocation plan on March 17, 2022, and the final budget allocation was submitted to the Governor for approval prior to April 15, 2022;

WHEREAS, the Transportation Commission has the statutory authority to alter the Fiscal Year 2022-23 adopted budget allocation plan after it is delivered to and approved by the Governor;

WHEREAS, the third budget amendment reallocates \$30,000,000 to a separate account within the TC Program Reserve line (Line 73) to establish a Capital Construction Cost Escalation Fund, and renames the line, "Commission Reserve Funds"; and

WHEREAS, the third budget amendment reallocates \$20,000,000 from the TC Program Reserve (Line 73) to the 10 Year Plan Projects - Capital AM line (Line 10) to support resiliency improvements associated with key mountain travel corridors; and

WHEREAS, the third budget amendment reallocates \$24,000,000 million from the TC Program Reserve (Line 73) to Surface Treatment (Line 4) for strategic pavement investments, including strategic preventative maintenance, a Poor Interstate Fund, and improvements to concrete pavement near the Kansas Border; and

WHEREAS, the third budget amendment reallocates \$4,118,562 from the TC Program Reserve (Line 73) to Agency Operations (Line 66), which will be transferred to the Debt Service-BTE line (Line 89) to backfill the lost Build America Bonds subsidy and cover debt service obligations in FY 2022-23; and

WHEREAS, the third budget amendment reallocates \$1,447,207 from the TC Program Reserve (Line 73) to the Agency Operations line (Line 66) to cover additional workers' compensation costs for FY 2022-23;

NOW THEREFORE BE IT RESOLVED, that the Colorado Department of Transportation's amended budget allocation plan for the period of July 1, 2022 through June 30, 2023, is approved by the Transportation Commission with the amendments as set forth in this Resolution.

Herman
Stockinger

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Herman Stockinger
Date: 2022.12.16
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Herman Stockinger, Secretary
Transportation Commission of Colorado

Date