

Resolution #TC-2023-03-11

Approval and Adoption of the FY 2023-24 Final Annual Budget Allocation Plan.

Approved by the Transportation Commission on March 16, 2023.

WHEREAS, § 43-1-113 (2), C.R.S. (2021) requires the Transportation Commission to submit a proposed budget allocation plan for moneys subject to its jurisdiction for the fiscal year beginning on July 1, 2023 to the Joint Budget Committee, the House Transportation and Energy Committee, the Senate Transportation Committee and the Governor on or before December 15, 2022 for their review and comments; and

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 2023-24; and

WHEREAS, the FY 2023-24 Final Budget Allocation plan provides a complete and comprehensive view of the Department's annual budget and includes a Revenue Allocation Plan, Spending Plan, and reports detailing open projects, planned projects, and construction, indirect cost, construction engineering and personnel budgets; and

WHEREAS, the FY 2023-24 Revenue Allocation Plan reflects the allocation of revenue anticipated during the fiscal year to specific budget programs; and

WHEREAS, the FY 2023-24 Revenue Allocation Plan totals \$1,797.5 million for the Department and the Enterprises; and

WHEREAS, the FY 2023-24 Spending Plan reflects anticipated expenditures during the fiscal year, supported by existing fund balances and revenue anticipated during the fiscal year; and

WHEREAS, the FY 2023-24 Spending Plan totals \$2,483.3 million for the Department and the Enterprises, including more than \$957.0 million in contractor payments for capital construction programs for the Department and the Bridge and Tunnel Enterprise; and

WHEREAS, the Transportation Commission has the statutory authority to amend the FY 2023-24 Final Budget Allocation Plan throughout the fiscal year to reflect changes in forecasted or actual revenues, funding needs, priorities, project delivery plans or other reasons at the discretion of the Commission;

NOW THEREFORE BE IT RESOLVED, that the Colorado Department of Transportation's budget allocation plan for the period of July 1, 2023 through June 30, 2024 is approved by the Transportation Commission, to be submitted to the Governor on or before April 15, 2023.

Herman
Stockinger

Digitally signed by
Herman Stockinger
Date: 2023.03.17
12:16:57 -06'00'

Herman Stockinger, Secretary
Transportation Commission of Colorado

Date