

Resolution #BTE-2023-11-03

Approval of the Bridge and Tunnel Enterprise Fiscal Year 2024-25 Final Proposed Annual Budget

Approved by the Bridge and Tunnel Enterprise Board of Directors on November 16, 2023.

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, pursuant to C.R.S. § 43-4-805(3)(a), all revenue 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 2024-25, BTE staff presents a \$158.8 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 2024-25 for Fund 538, attached hereto as Exhibit A, is hereby approved by the Board.

Herman
Stockinger

Digitally signed by
Herman Stockinger
Date: 2023.12.04
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Herman Stockinger, Secretary
Bridge and Tunnel Enterprise Board of Directors

Date

Exhibit A to BTE Resolution #BTE3

Bridge and Tunnel Enterprise Fiscal Year 2024-25 Final Proposed Annual Budget Statewide Bridge and Tunnel Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538)			
Line	Budget Item	Estimated	Proposed Allocations
1	Estimated Fiscal Year 2024-25 Revenue		
2	FASTER Bridge Safety Surcharge Fee	\$ 110,404,944	
3	Bridge & Tunnel Impact Fee	\$ 22,217,321	
4	Bridge & Tunnel Retail Delivery Fee	\$ 8,913,041	
5	Interest Earnings	\$ 2,450,000	
6	US Treasury Subsidy for Build America Bonds	\$ 5,148,202	
7	Federal Funds for 2010A Bond Debt Service	\$ 9,626,239	
8	Central 70 Conduit Issuer Fee	\$ 50,000	
9	Total Estimated Revenue	\$ 158,809,747	
10			
11	Estimated Allocations		
12	Administrative & Operating Activities		
13	Bridge and Tunnel Enterprise Staff Compensation		\$ (711,949)
14	Bridge and Tunnel Enterprise Program Support		\$ (1,400,000)
15	Attorney General Legal Services		\$ (50,000)
16	Annual Audit		\$ (35,000)
17	Travel Expenses		\$ (10,000)
18	Operating Expenses		\$ (4,000)
19	Trustee Fee		\$ (10,000)
20	Other consulting		\$ (150,000)
21	Total Administrative & Operating Activities		\$ (2,370,949)
22			
23	Support Services		
24	Additional Project and Program Support Services		\$ -
25	Total Support Services		\$ -
26			
27	Maintenance		
28	Routine Maintenance on Bridge and Tunnel Enterprise Structures		\$ (1,056,271)
29	Total Maintenance		\$ (1,056,271)
30			
31	Preservation		
32	Bridge and Tunnel Preservation		\$ (1,000,000)
33	Total Preservation		\$ (1,000,000)
34			
35	Debt Service and Availability Payments		
36	2010A and 2019A Bond Debt Service		\$ (17,181,000)
37	Central 70 Availability Payment		\$ (32,101,801)
38	Total Debt Service and Availability Payments		\$ (49,282,801)
39			
40	Construction Program		
41	Funding for Bridge and Tunnel Enterprise Projects		\$ (105,099,726)
42	Total Construction Program		\$ (105,099,726)
43			
	Total Fund 538 Revenues	\$ 158,809,747	
	Total Fund 538 Allocations		\$ (158,809,747)
	Remaining Unbudgeted Funds		\$ (0)