

Resolution #TC-2024-03-05

Approval and Adoption of the FY 2024-25 Final Annual Budget Allocation Plan.

Approved by the Transportation Commission on March 21, 2024.

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; 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 2024-25; and

Whereas, the FY 2024-25 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, 10 Year Plan Projects, and construction, indirect cost, construction engineering and personnel budgets; and

Whereas, the FY 2024-25 Revenue Allocation Plan reflects the allocation of revenue anticipated during the fiscal year to specific budget programs; and

Whereas, the FY 2024-25 Revenue Allocation Plan totals \$2,063.8 million for the Department and the enterprises; and

Whereas, the FY 2024-25 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 2024-25 Spending Plan totals \$2,373.0 million for the Department and the enterprises, including more than \$923.0 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 2024-25 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, 2024 through June 30, 2025 is approved by the Transportation Commission, to be submitted to the Governor on or before April 15, 2024.

Herman F. Stockinger A.A.A.

Herman Stockinger, Secretary
Transportation Commission of Colorado