Resolution #TC-3171

Transfer of eligible federal funds from CDOT to Colorado Bridge Enterprise for the purpose of advancing the business purpose of the Colorado Bridge Enterprise

Approved by the Transportation Commission on June 19, 2014

WHEREAS, the Transportation Commission is charged with formulating the general policy with respect to management, construction and maintenance of public highways and other transportation systems in the State; and

WHEREAS, the Transportation Commission promulgates and adopts all budgets for the Colorado Department of Transportation (CDOT) and state transportation programs; and

WHEREAS, CDOT has the responsibility to plan, develop, construct, coordinate and promote an integrated transportation system within the State; and

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise 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, the Colorado General Assembly declared and provided that the Colorado Bridge Enterprise shall constitute an "enterprise" for purposes of TABOR, section 20 of article X of the Colorado Constitution, so long as it retains the authority to issue revenue bonds and receives less than ten percent of its total revenue in grants from all Colorado State and local governments combined; and

WHEREAS, the Colorado General Assembly has excluded federal funds, regardless of whether such federal funds pass through the state or any local government prior to receipt by an enterprise from the definition of "grants" pursuant to C.R.S. 24-77-102(7); and

WHEREAS, CDOT receives federal bridge funds from the US Department of Transportation for purposes of repairing, reconstruction, and replacing bridges; and

WHEREAS, in November 2010, the Transportation Commission adopted TC Resolution #TC-1925 approving the policy of transferring federal bridge funds from CDOT to the Colorado Bridge Enterprise for purposes of advancing the business purposes of the Colorado Bridge Enterprise and this continues to be the policy of the current Transportation Commission; and

WHEREAS, requested by the CDOT Executive Director, the reallocation and transfer of $15 million ($15,000,000) of eligible federal bridge funds from CDOT to Colorado Bridge Enterprise is reflected in the approved CDOT and Colorado Bridge Enterprise Fiscal Year 2014-2015 budget

NOW THEREFORE BE IT RESOLVED, the Transportation Commission of Colorado hereby allocates and transfers from CDOT to the Colorado Bridge Enterprise fifteen million dollars ($15,000,000) of eligible federal funds for Fiscal Year 2014-2015 for purposes of advancing the financing, repair, reconstruction and replacement of Designated Bridges by the Colorado Bridge Enterprise.

Herman F. Stockinger III

Herman Stockinger, Secretary
Transportation Commission of Colorado

6-23-14

Date