

COLORADO BRIDGE ENTERPRISE

Memorandum

Colorado Bridge Enterprise
4201 East Arkansas Avenue
Denver, Colorado 80222

DATE: November 2, 2012
TO: Bridge Enterprise Board of Directors
FROM: Ben Stein, CBE Chief Financial Officer
SUBJECT: 10 Year Bridge Program Plan

At the request of Bridge Enterprise Director Hunt, staff in concert with the Bridge Enterprise Program Manager and CBE financial consultants has completed a preliminary 10 year bridge program plan for the Board's consideration and comments.

This 10-year program plan is based upon a cash flow model that recognizes incoming revenues (defined as FASTER pay-go funding, bond proceeds, BABs subsidy, and Federal BR debt service pledge) as compared to outgoing expenditures (defined as payment on debt-service, bridge replacement costs, maintenance and planned preventative maintenance costs) on a quarterly basis summarized by fiscal year from 2013 through 2023.

The plan identifies four discrete work scope items, their projected financial liability, and proposed funding sources. The plan looks at two funding and timing scenarios (Options A and B). Staff can prepare and present alternative scenarios at a future date if so desired by the Board. The plan and attached documents will be presented at the November Bridge Enterprise workshop.

CBE staff requests further guidance from the Board as to how it would like the program to proceed in response to the "Request for Direction" questions. The Board does NOT have to provide any specific guidance or funding commitments associated with the I-70 viaduct project or other elements of the plan at this time. The goal is to ensure the Board gains a familiarity of proposed project scopes, timelines, and options at this time, and Board has an opportunity to provide any guidance or input it wishes to provide before staff proceeds with any implementation recommendations.