

# COLORADO BRIDGE ENTERPRISE

## Memorandum

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Colorado Bridge Enterprise  
4201 East Arkansas Avenue  
Denver, Colorado 80222

**DATE:** June 7, 2013  
**TO:** Bridge Enterprise Board of Directors  
**FROM:** Ben Stein, CBE Chief Financial Officer  
**SUBJECT:** Asset Ownership of FASTER funded structure

Colorado Bridge Enterprise currently utilizes an accounting policy that allocates Bridge Enterprise funding through projects that directly pay for the replacement structure and newly assigned Bridge ID. If an existing structure is scheduled for replacement, CDOT no longer transfers the existing bridge ID to Colorado Bridge Enterprise. This is in compliance with CBE Guidance Document (2011 Number 11; dated November 17, 2011) Asset Transfer / Ownership Policy for Replacement of an Existing Bridge.

For document record keeping purposes, Bridge Enterprise needs to formally acknowledge asset ownership of the replacement structure based upon the following criteria:

- The Bridge Enterprise Board approved the allocation of Bridge Enterprise funding via the monthly budget supplement process.
- Structure was completed and open for traffic in fiscal year 2013.

The attached resolution accepts asset ownership for Bridge G-21-AP located in Region 1.

**Resolution Number BE-  
Acknowledge New Bridge Asset Funded by Bridge Enterprise**

WHEREAS the General Assembly created the Bridge Enterprise as a government-owned business within CDOT, pursuant to 43-4-805 C.R.S.; and

WHEREAS, PURSUANT TO 43-4-805 C.R.S., the Bridge Enterprise is to operate as a government-owned business within the Department of Transportation and shall constitute an “enterprise” for the purposes of Section 20 of Article X of the Colorado Constitution so long as the Bridge Enterprise retains authority to issue revenue bonds and receives less than ten percent (10%) of its total annual revenue in grants, as defined in C.R.S. 24-77-102(7), from all State and local governments combined; and

WHEREAS, the business purpose of the Bridge enterprise is to finance, repair, reconstruct, and replace designated bridges in the state; and

WHEREAS, Section 43-4-805(5)(f), C.R.S. authorizes the Bridge enterprise Board to enter into agreements with the commission, or the department to the extent authorized by the commission, under which the bridge enterprise agrees to finance, repair, reconstruct, replace, and, if any given agreement so specifies, maintain designated bridges as specified in the agreements; and

WHEREAS, Bridge Enterprise no longer transfers an existing Bridge ID that is programmed to be replaced; and currently utilizes an accounting policy that provides FASTER funding directly to the planned replacement structure and newly assigned Bridge ID; and

WHEREAS, the Bridge Enterprise Board previously approved the use of FASTER funding via the monthly budget supplement process to construct the below noted replacement structure which was completed and open to traffic in Fiscal Year 2013; and

<b>New Bridge Enterprise Owned Bridge</b>	<b>Facility Carried over Featured Intersection</b>
G-21-AP	I 70 FRONTAGE RD over DRAW (SR)

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board hereby accepts ownership of the new bridge.

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Herman Stockinger  
Secretary, Bridge Enterprise Board of Directors