



**COLORADO**

**Department of Transportation**

Division of Accounting and Finance

4201 East Arkansas Avenue, Room 235  
Denver, CO 80222

## MEMORANDUM

**TO:** Transportation Commission  
**FROM:** Scott Richrath, Chief Financial Officer  
**DATE:** July 17, 2014  
**SUBJECT:** Creation of a Transportation Commission Transition Fund

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### **Purpose:**

This memo summarizes information related to the authorization and creation of a \$10 million dollar Transportation Commission (TC) Transition Fund.

### **Action Requested:**

It is requested that the TC review the information regarding the Transition Fund and adopt the resolution authorizing a transfer in the amount of \$10 million from the balance of the Transportation Commission Contingency Reserve Fund (TCCRF) for the creation of the Transportation Commission Transition Fund.

### **Background:**

The Transition Fund was suggested by Executive Director Don Hunt and previously authorized by the TC in June. Proposed as a solution to help move projects forward that saw changes to program eligibility during the transition to Cash Management; the Transition Fund will provide funding for projects that now have no other source for additional funding.

### **Summary Narrative:**

The Office of Financial Management and Budget has drafted eligibility criteria, forms, and other policies regarding the creation of the fund and presented them to the Program Management Governance Committee for review. The Committee has recommended qualifications pertaining to the usage of the funds and it is intended that Policy Directive 703.0 will define the requisite approval levels for both the TCCRF and the proposed Transportation Commission Transition Fund. As such, approval to



fund projects using Transition Fund money will require the approval of both Chief Engineer and Chief Financial Officer.

### **Transportation Commission Decision Request**

The Transportation Commission is being asked to adopt the resolution authorizing the creation of the Transportation Commission Transition Fund.

If you have any questions, please feel free to contact me by phone at (303) 757-9793 or email at [scott.richrath@state.co.us](mailto:scott.richrath@state.co.us).



**Transportation Commission of Colorado  
July 17, 2014**

**Resolution Number TC-XXX**

Approving the creation and implementation of a \$10 million Transportation Commission Transition Fund

**WHEREAS**, pursuant to § 43-1-106(8)(h), C.R.S., the Colorado Transportation Commission (“Commission”) is charged with promulgating and adopting all Department budgets; and

**WHEREAS**, the Transportation Commission Contingency Reserve Fund (“TCCRF”) was established to provide the Commission with discretionary funding; and

**WHEREAS**, pertaining to certain programs, budgetary resources have ceased and/or selection criteria have changed; and

**WHEREAS**, projects utilizing these programs were selected and initially funded based on previous criteria; and

**WHEREAS**, the Commission and the Department staff recognize the need to anticipate and plan for unexpected increases to projects within these programs; and

**WHEREAS**, the Program Management Governance Committee has recommended qualifications pertaining to the usage of the proposed Transportation Commission Transition Fund; and

**WHEREAS**, the Commission intends that Policy Directive 703.0 will define the requisite approval levels for both the TCCRF and the proposed Transportation Commission Transition Fund; and

**NOW THEREFORE BE IT RESOLVED**, the Commission authorizes a transfer in the amount of \$10 million from the balance of the TCCRF for the implementation of the Transportation Commission Transition Fund.

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Herman Stockinger, Secretary  
Transportation Commission of Colorado

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Date