

Bridge Enterprise Board of Directors  
 Regular Meeting Agenda  
 Thursday, June 19, 2014  
 4201 East Arkansas Avenue  
 Denver, Colorado 80222

Douglas E. Aden, Chairman  
Grand Junction, District 7

Shannon Gifford  
 Denver, District 1  
Ed Peterson, Vice Chairman  
 Lakewood, District 2  
Gary M. Reiff  
 Englewood, District 3  
Heather Barry  
 Westminster, District 4  
Kathleen Gilliland  
 Livermore, District 5

Kathy Connell  
 Steamboat Springs, District 6  
Sidny Zink  
 Durango, District 8  
Les Gruen  
 Colorado Springs, District 9  
William Thiebaut  
 Pueblo, District 10  
Steven Hofmeister  
 Haxtun, District 11

THE CHAIRMAN MAY ALTER THE ITEM SEQUENCE OR TIMES

The times indicated for each topic on the Board agenda are an estimate and subject to change. Generally, upon the completion of each agenda item, the Board will immediately move to the next item. However, the order of agenda items is tentative and, when necessary to accommodate the public or the Board's schedules, the order of the agenda items is also subject to change.

Documents are posted at <http://www.coloradodot.info/about/transportation-commission/meeting-agenda.html> no less than 24 hours prior to the meeting. The documents are considered to be in draft form and for information only until final action is taken by the Board.

BRIDGE ENTERPRISE BOARD OF DIRECTORS .....Tab 15

- Call to Order and Roll Call
- 5 min Audience Participation  
Subject Limit: 10 minutes; Time Limit: 3 minutes
- 5 min Act on Consent Agenda ..... Bridge Enterprise 3
  - a) Resolution to Approve Regular Minutes from  
May 15, 2014 (Herman Stockinger)
- 5 min Discuss and Act on 10<sup>th</sup> Budget Supplement for FY2014  
(Scott Richrath) ..... Bridge Enterprise 10
- 5 min FY2015 Bridge Enterprise Budget Approval Request  
(Scott Richrath) ..... Bridge Enterprise 13

|        |  |                      |
|--------|--|----------------------|
| 5 min  | Bridge Enterprise Resolution for Acceptance of Federal Funds<br>(Scott Richrath) ..... | Bridge Enterprise 16 |
| 10 min | Monthly Progress Report<br>(Scott McDaniel) .....                                      | Bridge Enterprise 17 |

Adjournment

**Bridge Enterprise Board  
Regular Meeting Minutes  
Thursday, May 15, 2014**

PRESENT WERE: Doug Aden, Chairman, District 7  
Shannon Gifford, District 1  
Ed Peterson, District 2  
Gary Reiff, District 3  
Heather Barry, District 4  
Kathy Gilliland, District 5  
Kathy Connell, District 6  
Sidny Zink, District 8  
Les Gruen, District 9  
Bill Thiebaut, District 10  
Steven Hofmeister, District 11

ALSO PRESENT: Don Hunt, Executive Director  
Scot Cuthbertson, Deputy Executive Director  
Gary Vansuch, Director of Process Improvement  
Debra Perkins-Smith, Director of Division of Transportation  
Scott McDaniel, Acting Chief Engineer  
Heidi Humphreys, Director of Admin & Human Resources  
Amy Ford, Public Relations Director  
Soctt Richrath, CFO  
Herman Stockinger, Director of Policy and Government Relations  
Mike Cheroutes, Director of HPTE  
Mark Imhoff, Director of Division of Transit and Rail  
David Gordon, Aviation Director  
Ryan Rice, Director of the Operations Division  
Darrell Lingk, Director of the Office of Transportation Safety  
Tony DeVito, Region 1 Transportation Director  
Karen Rowe, Region 2  
Dave Eller, Region 3 Transportation Director  
Johnny Olson, Region 4 Transportation Director  
Kerrie Neet, Region 5 Transportation Director  
Kathy Young, Chief Transportation Counsel  
John Cater, FHWA  
Vince Rogalski, Statewide Transportation Advisory Committee (STAC)

AND: Other staff members, organization representatives,  
the public and the news media

An electronic recording of the meeting was made and filed with supporting documents in the Transportation Commission office.

Chairman Aden convened the meeting at 10:55a.m. in the CDOT Headquarters building at 4201 E. Arkansas Avenue, Denver, CO.

## **Audience Participation**

The Chairman stated that no members of the audience wished to address the Board of Directors.

## **Act on Consent Agenda**

Chairman Aden stated that the next thing on the Agenda was action on the Consent Agenda. Director Connell moved for approval of the Consent Agenda. The motion was seconded by Director Reiff. Upon vote of the Board, the motion passed unanimously.

## **Resolution #BE-158**

Approval of Regular Meeting Minutes for April 17, 2014.

BE IT SO RESOLVED THAT, the Minutes for the April 2014, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the May 14 & 15, 2014, meeting of the Bridge Enterprise Board of Directors.

## **May 2014 On-System Poor List and Prioritization Scoring Update**

Scott McDaniel stated that the On-System Poor List is the list that guides which projects the Bridge Enterprise works on. Historically, this list was updated annually. At the high point of the Bridge Enterprise program, it was updated quarterly but has recently been scaled to semi-annually. So the list is updated every six months. The prioritization list was provided in the printed materials. The highlighted bridges are the highest priorities in the state. The prioritization process is done on a statewide basis rather than a regional one. Bridge Enterprise will start with the highest priority bridges.

## **Monthly Progress Report**

Scott McDaniel stated that there was a slight decrease in the SPI from .91 in March to .90 in April. There were three overperforming projects with a combined earned value of \$5.6 million. This increased the program by .01. There are 12 underperforming projects with a combined lost earned value of \$24.6 million. That impacted the SPI. There were two non-railroad projects of those underperforming projects that contributed .01 loss. Major achievements include adding bridges to the program, which brings the program to 180 bridges.

A bridge completed in Region 2 is the 100<sup>th</sup> bridge completed in the Bridge Enterprise program. There was one bridge to Ad in Region 2.

The total program performance shows that there is less and less movement as the program winds down.

Fifty-two bridges have been completed in the Bond Program. And there was no change in the 30 most deficient bridges.

DBE participation is at 16.2%, which exceeds the 13.3% goal.

### **CBE 100<sup>th</sup> Completed Bridge Presentation**

Scott McDaniel stated that this is a great day for the Bridge Enterprise because there are 100 bridges completed and functional today. That is a huge accomplishment for the program based on the timeline it occurred in. He thanked all the employees from the regions and the Bridge Enterprise team. This is a tribute to program management.

He stated that 37 bridges were completed in Region 1. The biggest highlight from Region 1 was the Pecos Bridge over I-70, the CMGC project that CDOT has gotten national acclaim for. There were also a number of other successes in Region 1, including the Peoria Street Bridge over I-76, the Santa Fe Bridge over Dad Clark Gulch, and the US 6 Bridge over State Highway 95. The entire US 6 project has been a great success so far for the Bridge Enterprise program. Another significant bridge funded largely through the bond program was the Santa Fe Bridge over I-25.

He stated that there were 38 bridges completed in Region 2. Some notable bridges were three Rocky Ford bridges that were innovative slide-in bridges with very little impact to the community. Other bridges included box and tube culverts.

He stated that there were 10 bridges completed in Region 3. Notable ones include the I-70 service road over the Colorado River in Eagle County, US 6 over Eagle River, and the challenging US 24 Bridge over the Union Pacific Railroad, and lastly the US 40 Bridge over the East Fork of the Elk River.

He stated that there were 10 bridges completed in Region 4. Notable ones include the I-25 service road over the Little Thompson River that survived the flood due to the design of the bridge, State Highway 14 over Coal Bank Creek, State Highway 66 over the St. Vrain River that also withstood the flood, and the US 34 over the North Fork of the Republican.

He stated that there were five bridges completed in Region 5. Notable ones include US 160 over the Animas River, State Highway 145 over Leopard Creek, US 550 over Bear Creek that has a beautiful pedestrian overlook built into it, State Highway 62 over the Uncompahgre River, and US 550 over Mineral Creek.

He stated that Bridge Enterprise has had an impact all across the state. Thirty six of Colorado's 64 counties had work done, which means 56% of the state benefitted from Bridge Enterprise. Over one million square feet of new deck area was completed. The replacement of 93 bridges and rehabilitation of seven bridges brings Bridge Enterprise to 100 bridges completed. Of the 100, 19 were delivered by innovative design and construction processes.

He stated that in only five years, 100 bridges were completed, which averages to 20 bridges each year. The first bond bridge was completed in 2011.

The 100<sup>th</sup> bridge completed is the US 350 over the Purgatoire River. This is a testimony of the accomplishments of the FASTER legislation and the Bridge Enterprise program.

He thanked the Bridge Enterprise Board for their support and guidance that has made the program what it is today.

Chairman Aden congratulated everyone in the program. He stated that finishing 50 bridges in two years shows how effective the program was once it was ramped up. This was a great service to the public.

### **Condition of Colorado's Bridges and Federal Reauthorization**

Josh Laipply stated that there have been several conversations about the solvency of the Highway Trust Fund. The purpose of this presentation is to outline what came out recently in reports to Congress through the American Road and Transportation Builders Association. They sent a press release to Congress titled "A Collapse of Federal Support for Highway and Bridge Investment Draws Near." *The Wall Street Journal* did an article, and Anthony Foxx did a report at the White House in support of the GROW AMERICA Act, a \$302 billion reinvestment scheme that Congress has yet to vote on.

Within that report, they laid out the percent of federal funding for annual road and bridge projects. Colorado is in a higher category of federal funding because 64% of our investment in roads and bridges comes from federal dollars, although some of the data is as old as 2012.

In FY'2014, Bridge Enterprise makes up \$91.6 million of the total \$163.2 million of the Bridge Investment program. More than half of Bridge Investment money is state money, but the rest of that is federalized funds.

He stated that nationally Colorado is in the top ten states for lowest percentage of bridges that are structurally deficient. The worst ten states in structurally deficient condition take an average of 64% of funds from the federal government. The best ten take an average of 53% from the federal government. States that are investing more of their own dollars into the transportation system tend to be ranked better. This was based on the previous ten years of data, so it did not include some of the FASTER legislation. Since then there has been a reduction of percentage of federal funding as investment in our transportation system, which is a good thing.

That report named the ten most-traveled structurally deficient bridges in each state. This is a testament to prioritization planning because of the ten worst bridges in Colorado, eight have already been committed to a construction phase.

He stated that one of the most significant parts of the draft PD14 for Bridge Enterprise is the requirement that 90% of the bridges be not structurally deficient. Colorado is currently at 94% not structurally deficient. This measure is also in MAP-21. The more important part is to “Meet the bridge goals in the Risk-Based Asset Management Plan.” Table 4.1 discusses risks and the goals for the Bridge Enterprise program, and this is the investment strategy for the bridge program. The first two measures are tied directly to the structurally deficient bridge deck area. The second bridges that are scour critical. The next is percentage of bridge crossings over the interstate that are under 14’6” for clearance and under 16’6” for clearance, which goes directly to mobility. Also for mobility are bridges for load restrictions and other bridges posted for load. The last two are preventative maintenance.

He stated that all this information ties to bridge the conditioning models. Based on probabilities and the investment scheme that we have right now, the projection is that Colorado can stay above 90% not structurally deficient if CDOT continues to invest wisely, follows the risk-based asset management plan and continues to receive the federal funding that makes up almost half of bridge investments. Federal funding is a critical piece to CDOT’s investment strategy and keeping the bridges in good condition.

Director Hofmeister asked why the Pecos Street Bridge is classified as “Rural Minor Arterial.” Josh Laipply stated that this was a mistake on the part of ARTBA. He stated that was not the only error in the report, but the information was not provided by CDOT.

Director Peterson asked about the ranking of the states. Josh Laipply stated that a higher number in rank was better and that the lower percentage was better. Executive Director Hunt stated that Colorado is tied for seventh place in the nation to clarify Colorado’s national rank. Josh Laipply stated that in 2010 Colorado was 91.3% not structurally deficient and in 2014 Colorado is at 94.1% not structurally deficient. There has been a three percentage point increase.

Executive Director Hunt stated that the presentations today are a testament to having an Asset Management program and having bridges as one of the asset management categories. One hundred bridges have been completed in four years, and there has been a marked improvement in the “Not Structurally Deficient” category. This is because the bridges have been managed as a statewide asset, and the worst bridges get the work they need. He stated that Josh is bringing a stronger management to asset category by looking at annual and preventative maintenance to prolong the life of the bridges. He thanked Josh for his work.

Director Connell stated that this again shows the importance of the statewide approach for all assets.

### **Q3 FY’2014 CBE Bond Program Update**

Scott Richrath stated that in response to the preventative maintenance that was discussed previously that the preventative maintenance is necessary because it keeps the deterioration curve from going downhill fast. It keeps Colorado above the 90% line until at least 2040.

He then stated that the Bond Program was a \$300 million, and three year anniversary recently passed. He stated that he is open to feedback on whether or not the Commission wants to continue to get updates as the last bit is spent down and how often those updates should happen. It is projected that much of the work of that \$300 million will be completed over the next few months. Although sometimes the invoicing lags, so the cash balance will be presented when the bond program and "Pay as You Go" FASTER receipts coming through the door are added. \$39.5 million is program budgets expected to be expended by the end of calendar year 2015, which include Arapahoe over Cherry Creek and US 6 Design Build.

Director Reiff asked if the \$19.5 million and the \$5.7 million listed in the presentation are totals saved on these projects or saved from other projects and transferred to the US 6 and Arapahoe projects. Scott Richrath stated that those totals were saved from other projects and transferred to the US 6 and the Arapahoe projects.

Scott Richrath stated that they would begin to discuss the cash balance. The good news is that although new structures are not being programmed while a decision on the Viaduct is in process, there are enough structures in the pipeline that those will continue to move through design into construction to continue spending down that cash balance in 2016. The cash balance bottoms out in Q3 of 2016, and the trajectory on cash begins to go upward. However, that trajectory is dependent upon the decisions regarding the I-70 Viaduct. During Q1 of 2016, significant dollars could be spent on that project. There are two options that could keep the cash balance from rising again in 2016: spending on the I-70 Viaduct or continuing to structurally deficient structures. Either way, CDOT will continue to spend down dollars.

He then showed a slide that demonstrated the cash balance available to spend on structures that become structurally deficient after the scenario that Macquarie offered as an option for the I-70 Viaduct.

### **2015 Draft Bridge Enterprise Budget**

Scott Richrath stated that the budget at its highest level is part of the overall CDOT budget that the Transportation Commission already approved and that was sent downtown to the Legislature to be included in the Long Bill. That was a higher level. This budget provides more details. He stated that out of \$114 million that \$111 actually going into projects. There is only \$3 million worth of administrative costs for the program. That is the good news.

He also stated that \$323,800 is bond counsel. There are two items that drive that cost. The first is the appeal, and not entirely knowing what that will

happen with that or if that money will come from Bridge Enterprise is an expenditure. The second is whether or not Bridge Enterprise finances the Viaduct and does any legal activity on that in the coming year. It was necessary to have money set aside for that possibility.

Chairman Aden asked if the Board would take action on this budget in July. Scott Richrath stated that was an option but that the 2015 Budget had already been formally adopted at a level less granular than the one presented. He stated that the intent was to provide updates, especially when there were changes from one area to another. It was also necessary to let the Board know about the Bond Counsel.

### **Adjournment**

Chairman Aden asked if there were any more matters to come before the Bridge Enterprise Board and hearing none, Chairman Aden announced the adjournment of the meeting at 11:35a.m.



**MEMORANDUM**

**TO:** Bridge Enterprise Board of Directors  
**FROM:** Scott Richrath, Chief Financial Officer  
**DATE:** June 18, 2014  
**SUBJECT:** Tenth Supplement to the FY 2014 Bridge Enterprise Budget

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Enclosed is the Tenth Supplement to the FY 2014 Bridge Enterprise Budget.

**REGION 1**

- \$33,023,400 - Establish the construction budget for this design/build project. (19339)

**I-70 HAVANA BRIDGE REPLACEMENT IN DENVER  
 Structure New (Replacing E-17-JP)**

*Budget Components by Phase, Funding Program, Fiscal Year*

| Phase of Work               | Funding Program           | Current Budget     |            |                 |                    | Tenth Supplement Action | Revised Budget      | Expended To-Date   |
|-----------------------------|---------------------------|--------------------|------------|-----------------|--------------------|-------------------------|---------------------|--------------------|
|                             |                           | Prior Years        | FY 2014    | Advanced (FY ') | Total              |                         |                     |                    |
| Design                      | <i>Bond Proceeds</i>      | \$1,800,000        | \$0        | \$0             | \$1,800,000        | \$0                     | \$1,800,000         | \$1,286,349        |
|                             | <b>Total Design</b>       | <b>\$1,800,000</b> | <b>\$0</b> | <b>\$0</b>      | <b>\$1,800,000</b> | <b>\$0</b>              | <b>\$1,800,000</b>  | <b>\$1,286,349</b> |
| Construction                | <i>Bond Proceeds</i>      | \$0                | \$0        | \$0             | \$0                | \$500,000               | \$500,000           | \$0                |
|                             | <i>FASTER Funds</i>       | \$0                | \$0        | \$0             | \$0                | \$32,523,400            | \$32,523,400        | \$0                |
|                             | <b>Total Construction</b> | <b>\$0</b>         | <b>\$0</b> | <b>\$0</b>      | <b>\$0</b>         | <b>\$33,023,400</b>     | <b>\$33,023,400</b> | <b>\$0</b>         |
| <b>Total Project Budget</b> |                           | <b>\$1,800,000</b> | <b>\$0</b> | <b>\$0</b>      | <b>\$1,800,000</b> | <b>\$33,023,400</b>     | <b>\$34,823,400</b> | <b>\$1,286,349</b> |

**REGION 2**

- \$757,200- Increase the construction budget for this project. Due to high bids the project will be re-advertised in July 2014. (19053)

**US 160 Bridge Replacement over Smith Canyon Tributary in Las Animas County  
 Structure P-23-D (Replacing P-23-A)**

*Budget Components by Phase, Funding Program, Fiscal Year*

| Phase of Work               | Funding Program           | Current Budget   |                    |                 |                    | Tenth Supplement Action | Revised Budget     | Expended To-Date |
|-----------------------------|---------------------------|------------------|--------------------|-----------------|--------------------|-------------------------|--------------------|------------------|
|                             |                           | Prior Years      | FY 2014            | Advanced (FY ') | Total              |                         |                    |                  |
| ROW                         | <i>FASTER Funds</i>       | \$5,000          | \$0                | \$0             | \$5,000            | \$0                     | \$5,000            | \$0              |
|                             | <b>Total ROW</b>          | <b>\$5,000</b>   | <b>\$0</b>         | <b>\$0</b>      | <b>\$5,000</b>     | <b>\$0</b>              | <b>\$5,000</b>     | <b>\$0</b>       |
| Design                      | <i>Bond Proceeds</i>      | \$432,000        | \$0                | \$0             | \$432,000          | \$0                     | \$432,000          | \$373,371        |
|                             | <b>Total Design</b>       | <b>\$432,000</b> | <b>\$0</b>         | <b>\$0</b>      | <b>\$432,000</b>   | <b>\$0</b>              | <b>\$432,000</b>   | <b>\$373,371</b> |
| Construction                | <i>Bond Proceeds</i>      | \$0              | \$400,000          | \$0             | \$400,000          | \$0                     | \$400,000          | \$0              |
|                             | <i>FASTER Funds</i>       | \$0              | \$673,500          | \$0             | \$673,500          | \$757,200               | \$1,430,700        | \$0              |
|                             | <b>Total Construction</b> | <b>\$0</b>       | <b>\$1,073,500</b> | <b>\$0</b>      | <b>\$1,073,500</b> | <b>\$757,200</b>        | <b>\$1,830,700</b> | <b>\$0</b>       |
| <b>Total Project Budget</b> |                           | <b>\$437,000</b> | <b>\$1,073,500</b> | <b>\$0</b>      | <b>\$1,510,500</b> | <b>\$757,200</b>        | <b>\$2,267,700</b> | <b>\$373,371</b> |

**Resolution No. BE-**

**“BE IT RESOLVED, That the Tenth Supplement to the Fiscal Year 2013-2014  
Budget is approved by the Bridge Enterprise Board.”**



# COLORADO

## Department of Transportation

Statewide Bridge Enterprise

4201 E. Arkansas Ave.  
Denver, CO 80222

### MEMORANDUM

**TO:** Bridge Enterprise Board of Directors  
**FROM:** Scott Richrath, Bridge Enterprise CFO  
**DATE:** June 19, 2014  
**SUBJECT:** FY2015 Final Bridge Enterprise Budget

The Transportation Commission approved the FY2015 CDOT budget including a summary level budget figure for CBE. This budget was submitted to the Governor on March 20<sup>th</sup>, 2014 and is part of the FY2015 Long Bill.

A draft version of the detailed FY2015 Bridge Enterprise (BE) budget was presented to the BE Board of Directors (BOD) for review and feedback at the May 2014 BE BOD meeting. No comments or questions were received. The FY2015 detailed budget is now being presented to the BE BOD for final review and approval. Please direct any budget questions or comments to the Bridge Enterprise CFO office.



| <b>FY 15 Bridge Enterprise Budget</b>  |                               |
|--|-------------------------------|
| <b>Revenue/ Expense</b>  | <b>FY 15 Estimated Budget</b> |
| <b>Bridge Enterprise Budget</b>  |                               |
| <b>Revenue</b>   |                               |
| Estimated FASTER Bridge Revenues   | \$91,100,000                  |
| Interest Earnings  | \$2,400,000                   |
| Federal Subsidy for Build America Bonds  | \$6,381,900                   |
| Transfer of State/Local Bridge Funds   | \$0                           |
| Transfer of Federal Funds  | \$15,000,000                  |
| <b>Total Revenue</b>   | <b>\$114,881,900</b>          |
| <b>Expenses</b>  |                               |
| <b>Bridge Enterprise Administrative Budget (Cost Center B8800-535 and B88AD-538)</b> |                               |
| <b>Program Management</b>  |                               |
| BE Program Management AECOM  | \$1,250,000                   |
| CDOT / BE Staff  | \$195,625                     |
| AG Legal   | \$90,000                      |
| Annual Audit   | \$20,400                      |
| Operating Expenses   | \$10,000                      |
| Other Consulting   | \$10,000                      |
| <b>Total Program Management</b>  | <b>\$1,576,025</b>            |
| <b>Bonding Program</b>   |                               |
| Trustee  | \$9,175                       |
| Bond Counsel   | \$323,800                     |
| Disclosure Counsel   | \$82,000                      |
| Financial Advisor  | \$106,704                     |
| Rating Agency  | \$135,000                     |
| TIFIA Counsel  | \$175,000                     |
| TIFIA Costs  | \$275,000                     |
| Travel to Rating Agency  | \$5,000                       |
| Printing   | \$2,000                       |
| Accounting Review  | \$1,000                       |
| <b>Total Bonding Program</b>   | <b>\$1,114,679</b>            |
| <b>Total Cost Center (B8800-538)</b>   | <b>\$2,690,704</b>            |
| <b>Scoping Pools Cost Center (B88SP-538)</b>   |                               |
| Scoping Pools  | \$250,000                     |
| <b>Total Scoping Pools</b>   | <b>\$250,000</b>              |
| <b>Maintenance Cost Center (B88MS-538)</b>   |                               |
| Maintenance  | \$250,000                     |
| <b>Total Maintenance</b>   | <b>\$250,000</b>              |
| <b>Bridge Enterprise Projects</b>  |                               |
| Debt Service (Project # 18521, 18522, 18524 )  | \$18,234,000                  |
| Preservation (Project # 19650)   | \$100,000                     |
| Other Bridge Enterprise Projects   | \$93,357,196                  |
| <b>Total Bridge Enterprise Projects</b>  | <b>\$111,691,196</b>          |
| <b>Total Expenses</b>  | <b>\$114,881,900</b>          |
| <b>Total Revenue minus Expenses</b>  | <b>\$0</b>                    |



**COLORADO**

**Department of Transportation**

Statewide Bridge Enterprise

4201 E. Arkansas Ave.  
Denver, CO 80222

**MEMORANDUM**

**TO:** Bridge Enterprise Board of Directors  
**FROM:** Scott Richrath, Bridge Enterprise CFO  
**DATE:** June 19, 2014  
**SUBJECT:** Transfer of Eligible Federal Funds from CDOT to Bridge Enterprise

On November 18, 2010, the Transportation Commission adopted a resolution expressing its intent to annually consider allocating and transferring from CDOT to the Colorado Bridge Enterprise \$15 million of eligible Federal funds. These Federal funds will go to the Bridge Enterprise Special Fund (Fund 538) and will be available to pay costs related to Designated Bridge Projects or to pay the principal and interest on the Series 2010A Bonds.

The \$15 million transfer and re-appropriation of Federal funds is reflected in Colorado Bridge Enterprise's proposed Fiscal Year 2014-2015 budget, which is scheduled to be approved at the June Board meeting.

Prepared is a resolution, accepting the Transportation Commission allocation and re-appropriation of the \$15 million eligible Federal funds.

If you have questions regarding this reallocation of Federal funds, please do not hesitate to contact me.



**Colorado Bridge Enterprise**  
**June 19, 2014**

**Resolution Number BE-**

The FY 2014-2015 Program Budget and Acceptance of the transfer of eligible federal funds from CDOT to Colorado Bridge Enterprise for the purpose of advancing the business purpose of the Colorado Bridge Enterprise

WHEREAS, the Colorado Bridge Enterprise is charged with the reconstruction rehabilitation, and replacement of Designated Bridges, as defined in C.R.S. 43-4-803 (10), on the state's transportation system; and

WHEREAS, the Colorado Bridge Enterprise promulgates and adopts an annual budget

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, the Colorado Bridge Enterprise has accepted previous authorized transfers of federal bridge funds from CDOT for the purposes of advancing the business purposes of the Colorado Bridge Enterprise.

NOW THEREFORE BE IT RESOLVED, The Colorado Bridge Enterprise Board approves the Fiscal Year 2014-2015 budget and accepts the allocation and transferring of fifteen million dollars (\$15,000,000) of eligible federal funds for purposes of advancing the financing, repair, reconstruction and replacement of designated bridges by the Colorado Bridge Enterprise.



## Colorado Bridge Enterprise

June 2014 Monthly Progress Report  
Board of Directors Meeting

6/19/2014



## Program Schedule

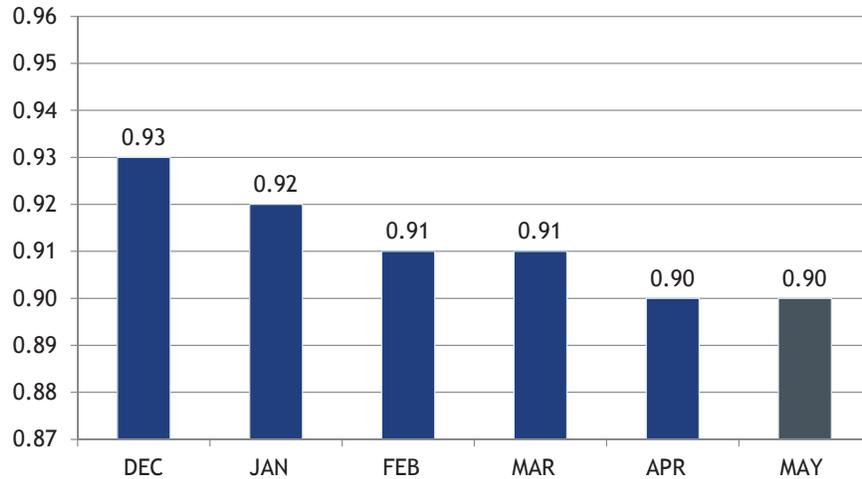
- Program schedule updated for work complete through May 2014
- May Schedule Performance Index (SPI) = 0.90; NO CHANGE from prior month (April SPI = 0.90)
- Over-performing projects
  - 3 projects with \$3.7M in combined Earned Value (EV) greater than planned
  - INCREASES overall program SPI by 0.01; NO CHANGE from prior month
- Under-performing projects
  - 12 Railroad projects with \$29M in combined lost EV
    - Reduces overall program SPI calculation by 0.07; 0.01 INCREASE from prior month
  - 1 non-Railroad project with lost EV of 0.010 or greater for this month
    - Region 4 SH14 over Cache La Poudre R. impacting program by 0.014, 0.002 INCREASE from prior month

6/19/2014



## Program Schedule

### Program SPI by Month



Program Goal SPI  $\geq$  0.90

6/19/2014



## Major Achievements

- **CURRENT PROGRAM INITIATIVES**
  - BE participation in the 5th Anniversary of FASTER June 2nd event
  - Completed FY2014 2<sup>nd</sup> Quarterly Report
  - Working with Audit Manager for CDOT Board Audit Items
  - Initiated Scoping Pool Research on projects to design and shelve
- **INNOVATIVE BRIDGES**
  - Region 1, F-14-Y: I 70(Business Route) over I 70 ML(Idaho Springs, CO)
    - CM/GC Contractor selected: Mountain Corridor Constructors, LLC (URS/Lawrence Construction Company Joint Venture)
    - Part of I-70 Peak Period Shoulder Lanes project

6/19/2014



## Major Achievements

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- BRIDGES TO AD

- Region 3, F-11-AB: I 70 ML Westbound over US 6, Railroad and the Eagle River(Eagle, CO)
- Region 3, F-11-AC: I 70 ML Eastbound over US 6, Railroad and the Eagle River(Eagle, CO)

- BRIDGES COMPLETED

- Region 2, H-17-M: I 25 ML over Draw(El Paso County)\*
- Region 2, K-16-W: I 25 ML over Draw(El Paso County)\*
- Region 4, B-17-C: US 85 ML over UPRR (Nunn, CO)

\*Bridge Enterprise Eligible, but completed with other CDOT funding

6/19/2014



## Completed BE Eligible Bridge

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Region 2

\*H-17-M: I 25 ML over Draw(El Paso County)



\*Bridge repaired under I 25 Expansion Colorado Springs to Monument Project

6/19/2014



## Completed BE Eligible Bridge

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Region 2

\*K-16-W: I 25 ML over Draw (El Paso County)



\*Bridge repaired with emergency bridge repair funding

6/19/2014



## Completed FASTER Bridge

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Region 4

B-17-C: US 85 ML over UPRR, Nunn Bridge



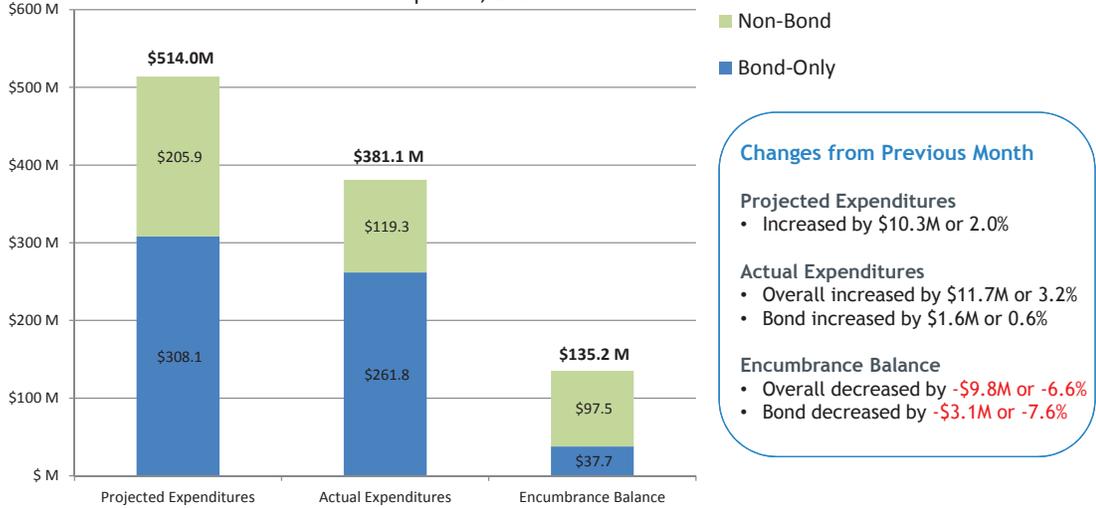
6/19/2014



# Total Program Financial Performance

## Colorado Bridge Enterprise Total Program Performance

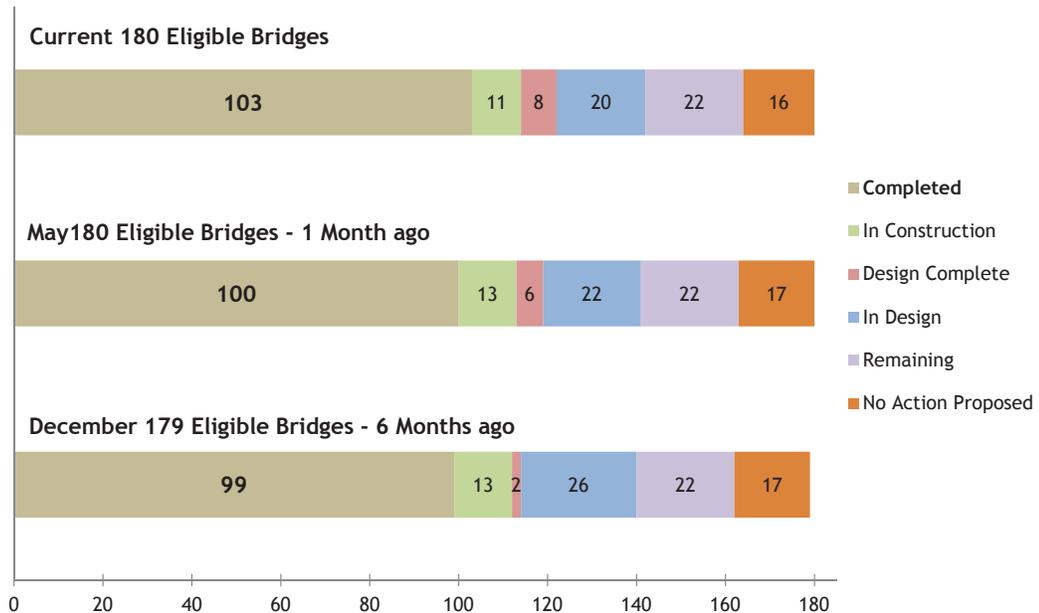
As of April 30, 2014



6/19/2014



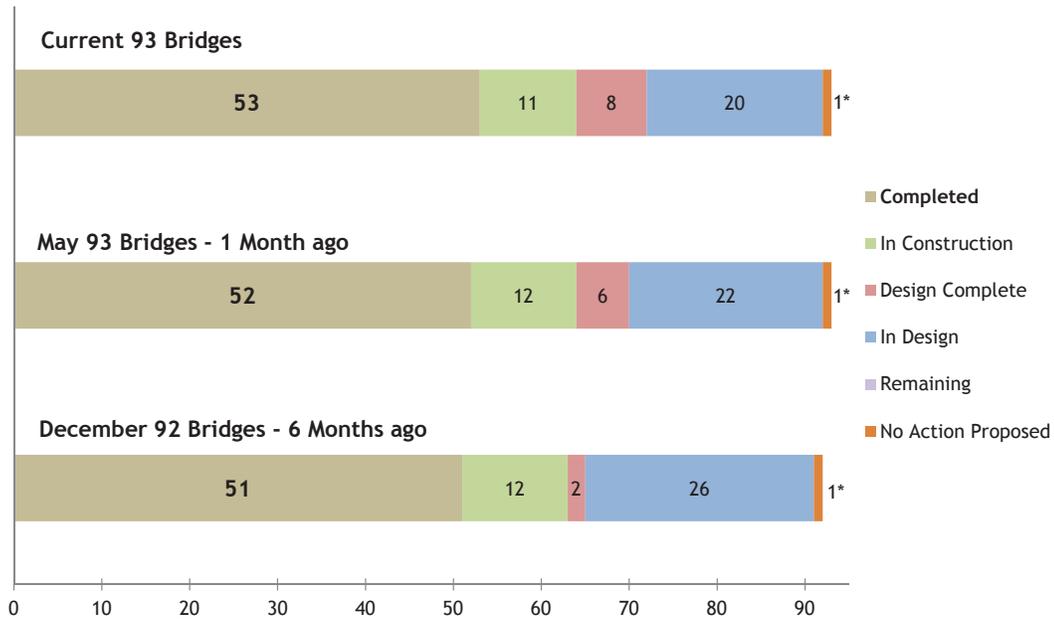
# Status FASTER Eligible Bridges



6/19/2014



## Status \$300M Bond Bridges



6/19/2014 \*One project was determined ineligible



## Status of 30 Most Deficient Bridges

|                        | 2014 Poor List Bridges<br>Worst 30 Status | Original 128 Bridges<br>Worst 30 Status |
|------------------------|---|---|
| Complete               | 4*  | 27                                      |
| In Construction        | 7   | 1                                       |
| Design Complete        | 0   | 0                                       |
| In Design              | 12  | 2                                       |
| Remaining              | 7   | 0                                       |
| <b>Total Addressed</b> | <b>30</b>                                 | <b>30</b>                               |

\*H-17-M moved from In Construction to Construction Complete

6/19/2014



## FASTER Q & A

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# Questions & Answers

6/19/2014