

Bridge Enterprise Board of Directors  
March 16, 2016

Kathy Connell, Chairwoman  
Steamboat Springs, District 6

Shannon Gifford

Denver, District 1

Ed Peterson

Lakewood, District 2

Gary M. Reiff, Vice Chair

Englewood, District 3

Heather Barry

Westminster, District 4

Kathleen Gilliland

Livermore, District 5

Kathy Hall

Grand Junction, District 7

Sidny Zink

Durango, District 8

Nolan Schriener

Colorado Springs, District 9

William Thiebaut

Pueblo, District 10

Steven Hofmeister

Haxtun, District 11

THE CHAIRWOMAN MAY ALTER THE ITEM SEQUENCE OR TIMES

The times indicated for each topic on the Board of Directors 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.

The Bridge Enterprise Board of Directors meeting will begin immediately following the adjournment of the Transportation Commission Meeting. Estimated Start Time: 3:15 p.m.

BRIDGE ENTERPRISE BOARD OF DIRECTORS

3:15 p.m. 1. Call to Order and Roll Call

2. Audience Participation

- Subject Limit: 10 minutes; Time Limit: 3 minutes

3. Act on Consent Agenda

a) Resolution to Approve Regular Minutes from Feb. 18, 2016  
(Herman Stockinger) .....Page 3

4. Discuss and Act on the Final FY 2016-17 Bridge Enterprise Budget for Fund 538 and Acceptance of Eligible Federal Funds from the TC (Maria Sobota)..... Page 5

5. 5<sup>th</sup> Bridge Enterprise Budget Supplement of FY2016 (Maria Sobota)  
..... Page 10

6. Q2 FY2016 CBE Program Financial Update (Maria Sobota)  
..... Page 11

7. Monthly Progress Report (Scott McDaniel) .....Page 19

8. Adjournment

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**Bridge Enterprise Board  
Regular Meeting Minutes  
February 18, 2016**

**Chairwoman Kathy Connell convened the meeting at 9:45 a.m. at CDOT Headquarters in Denver.**

PRESENT WERE: Kathy Connell, Chairwoman, District 6  
Gary Reiff, Vice Chair District 3  
Shannon Gifford, District 1  
Ed Peterson, District 2  
Heather Barry, District 4  
Kathy Gilliland, District 5  
Kathy Hall, District 7  
Sidny Zink, District 8  
Nolan Schriener, District 9  
Bill Thiebaut, District 10

EXCUSED: Steven Hofmeister, District 11

ALSO PRESENT: Shailen Bhatt, Executive Director  
Michael Lewis, Deputy Executive Director  
Josh Laipply, Chief Engineer  
Debra Perkins-Smith, Director of Transportation Development  
Maria Sobota, CFO  
Herman Stockinger, Government Relations Director  
Paul Jesaitis, Region 1 Transportation Director  
Dave Eller, Region 3 Transportation Director  
Johnny Olson, Region 4 Transportation Director  
Kerrie Neet, Region 5 Transportation Director  
Kathy Young, Chief Transportation Counsel  
Scott McDaniel, Staff Services Director  
David Specter, HPTE Director  
Ryan Rice, Operations Division Director  
Mark Imhoff, Director of Transit and Rail  
Vince Rogalski, STAC Chairman  
David Ulane, Director of Aeronautics  
Alicia Nolan, FHWA Representative

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.

**Audience Participation**

Chairwoman Connell stated that no members of the audience wished to address the Board of Directors.

**Act on Consent Agenda**

Chairwoman Connell entertained a motion to approve the Consent Agenda. Director Schriner moved to approve the resolution, and Director Barry seconded the motion. Upon vote of the Board the resolution passed unanimously.

**Resolution #BE-16-2-1**

Approval of Regular Meeting Minutes for Jan. 21, 2016.

BE IT SO RESOLVED THAT, the Minutes for the Jan. 21, 2016, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the Feb. 17 & 18, 2016, meeting of the Bridge Enterprise Board of Directors.

**Final FY 2016-17 Bridge Enterprise Budget for Comment**

CFO Maria Sobota presented the FY 16-17 Bridge Enterprise budget to the Commission. She opened the floor for questions from the commission.

**Bridge Enterprise 2015 Annual Financial Statements**

Scott McDaniel presented the Annual Financial Statement for the Bridge Enterprise. The report is listed on the BE website. He opened the floor for questions.

**Monthly Progress Report**

Scott McDaniel asked the Board if they had any questions on the progress report. There were none.

**Adjournment**

Chairwoman Connell asked if there were any more matters to come before the Bridge Enterprise Board of Directors. Hearing none, Chairwoman Connell announced the adjournment of the meeting at 9:50 a.m.



## MEMORANDUM

**TO:** THE BRIDGE ENTERPRISE BOARD OF DIRECTORS  
**FROM:** MARIA SOBOTA, CHIEF FINANCIAL OFFICER  
**DATE:** MARCH 16, 2016  
**SUBJECT:** ADOPTION OF FINAL FISCAL YEAR 2016-17 BUDGET FOR FUND 538

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Purpose:

This month the Bridge Enterprise Board of Directors is being presented with a final version of the Fiscal Year (FY) 2016-17 Fund 538 (Statewide Bridge Enterprise Special Revenue Fund) budget for adoption. This memorandum also informs the Bridge Enterprise Board of Directors about the transfer of eligible Federal funds from CDOT to the Colorado Bridge Enterprise, and requests that the Bridge Enterprise Board of Directors accept the allocation and re-appropriation of the \$15.0 million eligible federal funds from the Transportation Commission (TC) via resolution.

Action:

The Bridge Enterprise Board is being asked to approve the resolution adopting a FY 2016-17 operational budget for Fund 538 and accepting the \$15.0 million in eligible federal funds that have been allocated to Bridge Enterprise from the TC.

Background:

On November 18, 2010, the TC adopted a resolution expressing its intent to annually consider allocating and transferring \$15.0 million of eligible federal funds from CDOT to the Colorado Bridge Enterprise. These federal funds are available to pay costs related to designated bridge projects or to pay the principal and interest on the Series 2010A Bonds. The \$15.0 million transfer and re-appropriation of federal funds are reflected in Colorado Bridge Enterprise's FY 2016-17 budget shown in Attachment A: Fiscal Year 2016-17 Final Bridge Enterprise Budget for Fund 538.

Details:

In February, staff presented the Board with a final FY 2016-17 Fund 538 operational budget for comment and review. This timing was to ensure that any Board comments or suggested changes could be integrated into the final budget for adoption and also reflected in the final CDOT FY 2016-17 Annual Budget that will be formally adopted by the TC this month and then submitted to the Governor for approval in April. Following a review, the Board had no comments or suggested changes. Therefore no modifications have been made to the budget that was presented in February. Details regarding specific revenues and allocations are outlined in Attachment A: Fiscal Year 2016-17 Final Bridge Enterprise Budget Fund 538.

Options and Recommendations

1. Act on the resolution adopting the final FY 2016-17 operational budget for Fund 538 and accepting the transfer of \$15.0 million of eligible federal funds from CDOT-Staff  
**Recommendation**
2. Request additional information or changes to specific line items.
3. Deny the request.

Next Steps

Budget staff will ensure that the approved budget amounts are distributed appropriately.

Attachments:

Attachment A: Fiscal Year 2016-17 Final Bridge Enterprise Budget for Fund 538.

Attachment B: Resolution for Approval and Adoption of the Fiscal Year 2016-17 Operating Budget for Bridge Enterprise Fund 538 and Acceptance of the Transfer of Eligible Federal Funds from CDOT to Colorado Bridge Enterprise

Attachment A: Fiscal Year 2016-17 Final Bridge Enterprise Budget for Fund 538.

<b>Fiscal Year 2016-17 Final Bridge Enterprise Budget</b> <b>Statewide Bridge Enterprise Special Revenue Fund (C.R.S 43-4-805(3)) 538</b>		
Budget Item	Estimated FY2017 Revenues	Estimated FY2017 Expenses
<b>Revenue</b>		
Estimated FY17 FASTER Bridge Revenues	\$102,100,000	
Interest Earnings	\$3,500,000	
Federal Subsidy for Build America Bonds	\$6,000,000	
Transfer of Federal Funds	\$15,000,000	
<b>Total Revenue</b>	<b>\$126,600,000</b>	
<b>Expenses</b>		
<b>Administrative &amp; Operating (Cost Center B8800-538 and B88AD-538)</b>		
Bridge Enterprise Program Management		\$ (1,500,000)
CDOT Staff		\$ (181,564)
Attorney General Legal Services		\$ (50,000)
Annual Audit		\$ (11,000)
Operating Expenses		\$ (10,000)
Other Consulting		\$ (20,000)
Trustee		\$ (5,000)
<b>Total Administrative &amp; Operating Expenses</b>		<b>\$ (1,777,564)</b>
<b>Scoping Pools (Cost Center B88SP-538)</b>		
Scoping Pools		\$ (300,000)
<b>Total Scoping Pools</b>		<b>\$ (300,000)</b>
<b>Maintenance (Cost Center B88MS-538)</b>		
Maintenance		\$ (250,000)
<b>Total Maintenance</b>		<b>\$ (250,000)</b>
<b>Debt Service</b>		
Debt Service		\$ (18,234,000)
<b>Total Debt Service</b>		<b>\$ (18,234,000)</b>
<b>Bridge Enterprise Projects</b>		
Preservation Project		\$ (100,000)
Other Bridge Enterprise Projects		\$ (105,938,436)
<b>Total Bridge Enterprise Projects</b>		<b>\$ (106,038,436)</b>
<b>Total Fund 538 FY17 Revenue</b>	<b>\$126,600,000</b>	
<b>Total Fund 538 FY17 Expenses</b>		<b>-\$126,600,000</b>
<b>Remaining Unbudgeted Funds</b>		<b>\$0</b>

**Colorado Bridge Enterprise  
March 17, 2016**

**Resolution Number BE-**

**Approval and Adoption of the Fiscal Year 2016-17 Operating Budget for Bridge Enterprise Fund 538 and Acceptance of the Transfer of Eligible Federal Funds from CDOT to Colorado Bridge Enterprise**

**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 of repairing, reconstruction, and replacing bridges; and

**WHEREAS**, CDOT has previously authorized transfers of federal bridge funds to the Colorado Bridge Enterprise for advancing the business purposes of the Colorado Bridge Enterprise; and

**WHEREAS**, the Colorado Bridge Enterprise has previously accepted these transfers and included them as part of the annual budget for the Statewide Bridge Enterprise Special Revenue Fund (Fund 538); and

**WHEREAS**, for Fiscal Year 2016-17, the Colorado Bridge Enterprise presents a \$126.6 million operational budget for approval that includes an allocation of eligible federal funds; and

**WHEREAS**, the final CDOT FY 2016-17 Annual Budget includes \$126.6 million in allocations for Bridge Enterprise which are now part of the approved FY2016-17 Long Bill.

**NOW THEREFORE BE IT RESOLVED**, The Colorado Bridge Enterprise Board hereby approves the Fiscal Year 2016-2017 operating budget for Fund 538 and accepts the allocation and transfer 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.

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**Herman Stockinger, Secretary**  
**Bridge Enterprise Board of Directors**



**DATE:** March 16, 2016  
**TO:** Bridge Enterprise Board of Directors  
**FROM:** Maria Sobota, Chief Financial Officer  
**SUBJECT:** Fifth Supplement to the FY 2015-16 Bridge Enterprise Budget

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Enclosed is the Fifth Supplement to the FY 2015-16 Bridge Enterprise Budget.

**Region 3:**

These two design and shelve projects were originally approved in April 2015 by the Bridge Enterprise Board. After preliminary design began, it was determined that both projects will require a crossover (a temporary roadway that crosses a median) during construction. This supplement is increasing the budget to design the crossovers. The projects will remain as design and shelve until funds are available to proceed to the construction phase.

- **\$114,100 I-70 WBND over Colorado River Overflow in Mesa County (G-03-Q)**  
(21009/1000...).

Bridge Repair I-70 WBND over Colorado River Overflow in Mesa County  
(G-03-Q)

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

Phase of Work	Funding Program	Current Budget	Fifth BE Supplement Action				Revised Budget	Expended To-Date
			Year of Budget			Total Request		
			FY 2016	FY 2017	FY 2018			
Design	<i>Federal Bridge Funds</i>	\$599,120	\$91,280	\$0	\$0	\$91,280	\$690,400	\$30,263
	<i>FASTER Bridge Funds</i>	\$149,780	\$22,820	\$0	\$0	\$22,820	\$172,600	\$8,379
	Total Design	\$748,900	\$114,100	\$0	\$0	\$114,100	\$863,000	\$38,642
<b>Total Project Budget</b>		<b>\$748,900</b>	Year of Expenditure			Total Request		
			FY 2016	FY 2017	FY 2018	\$114,100		
			\$22,820	\$91,280				

- **\$110,700 I-70 EBND over US6, RR, Eagle River in Eagle County (F-10-L)**  
(21008/1000...).

Bridge Repair I-70 EBND over US6, RR, Eagle River in Eagle County  
(F-10-L)

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

Phase of Work	Funding Program	Current Budget	Fifth BE Supplement Action				Revised Budget	Expended To-Date
			Year of Budget			Total Request		
			FY 2016	FY 2017	FY 2018			
Design	<i>Federal Bridge Funds</i>	\$316,240	\$88,560	\$0	\$0	\$88,560	\$404,800	\$13,146
	<i>FASTER Bridge Funds</i>	\$79,060	\$22,140	\$0	\$0	\$22,140	\$101,200	\$3,696
	Total Design	\$395,300	\$110,700	\$0	\$0	\$110,700	\$506,000	\$16,842
<b>Total Project Budget</b>		<b>\$395,300</b>	Year of Expenditure			Total Request		
			FY 2016	FY 2017	FY 2018	\$110,700		
			\$21,140	\$89,560				

**Resolution No. BE-**

**“BE IT RESOLVED, That the Fifth Supplement to the Fiscal Year 2015-2016  
Budget is approved by the Bridge Enterprise Board.”**



4201 E. Arkansas Ave, Room 124B  
Denver, CO 80222-4206

MEMORANDUM

TO: BRIDGE ENTERPRISE BOARD OF DIRECTORS  
FROM: MARIA SOBOTA, CHIEF FINANCIAL OFFICER  
DATE: MARCH 16, 2016  
SUBJECT: Q2 FY 2016 CBE PROGRAM FINANCIAL UPDATE

Purpose:

The Bridge Enterprise (BE) team has prepared a BE Program Update as of Q2 FY2016 for the Board of Directors information. No action is requested from the Board; for informational purposes only. Summarized below are the tables contained in this report.

Bridge Enterprise Program Liability

The program life-to-date (LTD) total liabilities for the BE program are \$931.6M, an increase of \$0.4M from the \$931.2M total liability at September 30, 2015. LTD expenditures as of December 31, 2015 are \$590.4M as compared to \$552.6M at September 30, 2015. The current encumbrance balance is \$146.8M as compared to \$150.1M on September 30, 2015.

Cash Flow

Attached is Figure 1, which depicts all current available BE cash balances, forecasted revenues, and forecasted expenditures for currently programmed projects. BE has forecasted the cash balance to decrease by \$94.4M due to the Central 70 project during the period of August 2017 through December 2018. This is based on a model that uses a combination of milestone and availability payments. The cash flow forecast model has taken into account Resolution BE 15-8-2 passed in August of 2015 which sets parameters for the use of BE funds during the construction period of the Central 70 project. These figures are expected to change once the project team is able to determine the ultimate scope and optimal funding scenario.

The cash balance on December 31, 2015 was \$233.1M and is projected to decrease to \$23.2M by December 31, 2018 if the Central 70 project proceeds as currently scheduled. Looking beyond the three-year cash flow analysis, the cash balance is forecasted to increase to \$31.0M by June 30, 2019. During construction of the Central 70 project (from FY 2018 through FY 2021) the amount available for other BE projects as currently modeled will be minimal in order to maintain a program floor of \$25M.

Debt Service Coverage Ratio

As depicted on Figure 2, the current debt service coverage ratio is 6.5:1 and is forecasted to reach 7.1:1 by FY 2021. Starting in FY 2022, the forecast assumes \$33.5M for Availability Payments for the Central 70 project, which will decrease the debt service coverage ratio to 2.5:1. The ratio will further decrease to



2.3:1 starting in FY2026, the year that the debt service for the 2010A Bonds increases to \$31.5M from the current \$18.2M.

#### Revenues

FY 2016 FASTER revenues are forecasted at \$100.1M. Historical analysis indicates that \$50.2M of FASTER revenues would be collected as of Q2 end, actual FASTER Revenues are \$52.4M. As shown on Figure 3, if this trend were to continue, revenues at FY 16 Q4 end would exceed the current revenue forecast by approximately \$4.4M. This is a decrease of \$3.6M from the prior quarterly update.

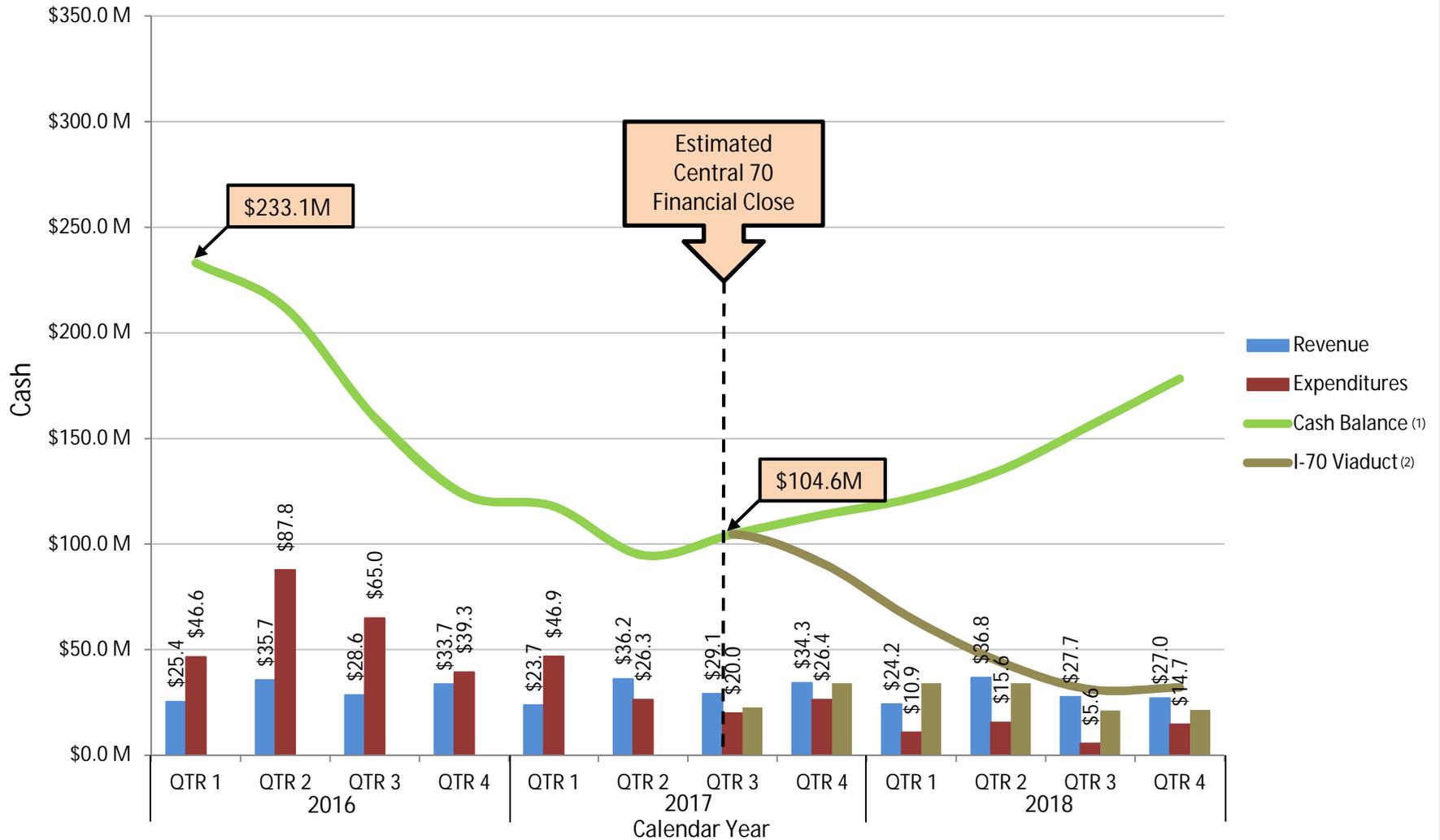
#### Expenditure Performance Index (XPI)

This metric measures a programs ability to spend revenues as efficiently as possible. The XPI tracks actual expenditures and compares them to actual revenues on a monthly basis. As shown on Figure 4 the XPI is high due to expenditures exceeding revenues on a monthly basis. This includes expenditures from projects that may have been encumbered in a previous fiscal year but are still expending now due to the multi-year nature of construction projects.





## Colorado Bridge Enterprise Three Year Quarterly Cash Flow Projection



(1) Cash balance line includes the use of \$119.4 M of preconstruction activities for the Central 70.

(2) Estimated impact to cash - assuming cash contribution to Central 70 project through Q4 2018, for milestone and availability payments from the most recent financial model.

FIGURE 1

As of December 31, 2015



### Colorado Bridge Enterprise Forecasted Debt Service Coverage Ratio

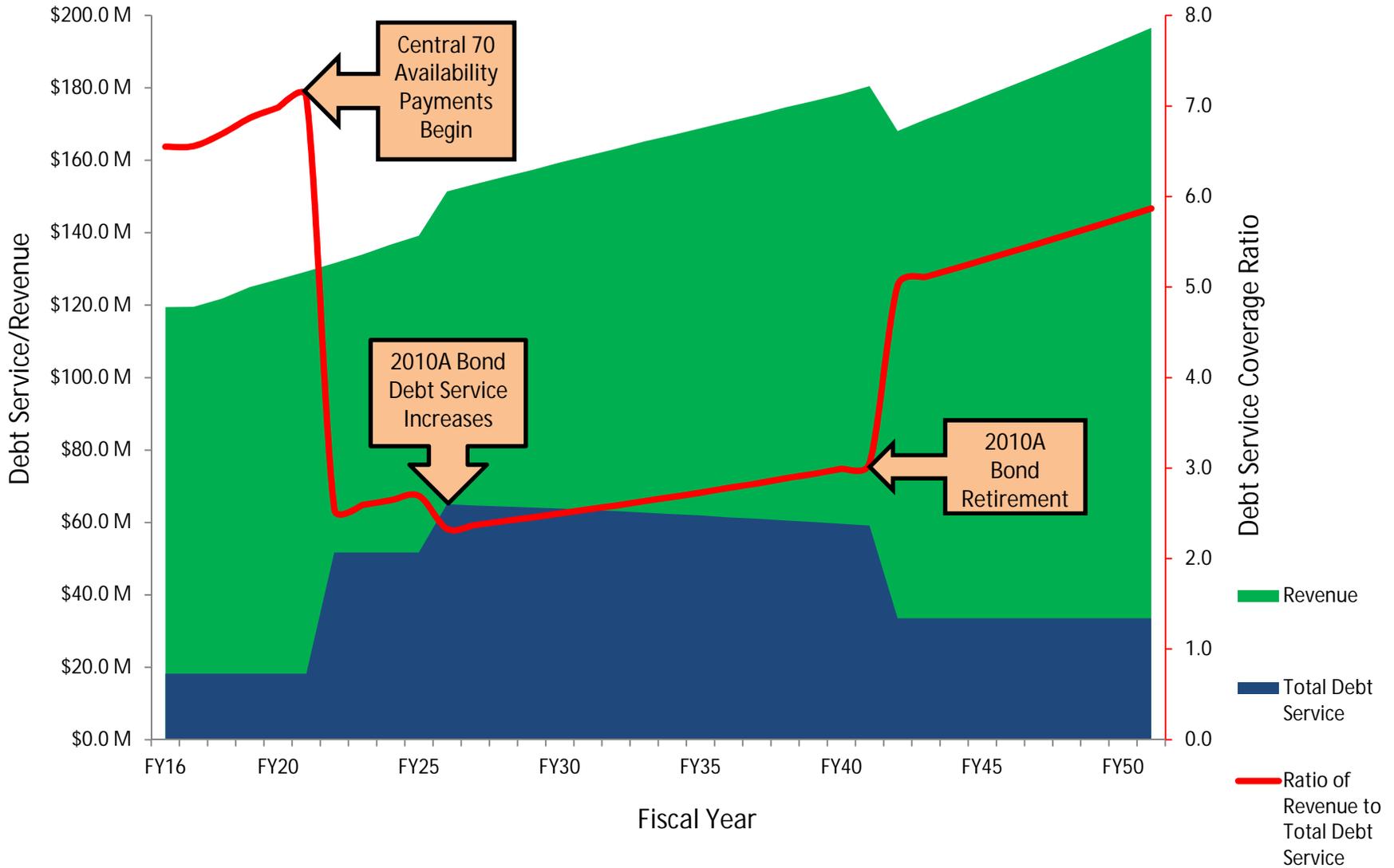
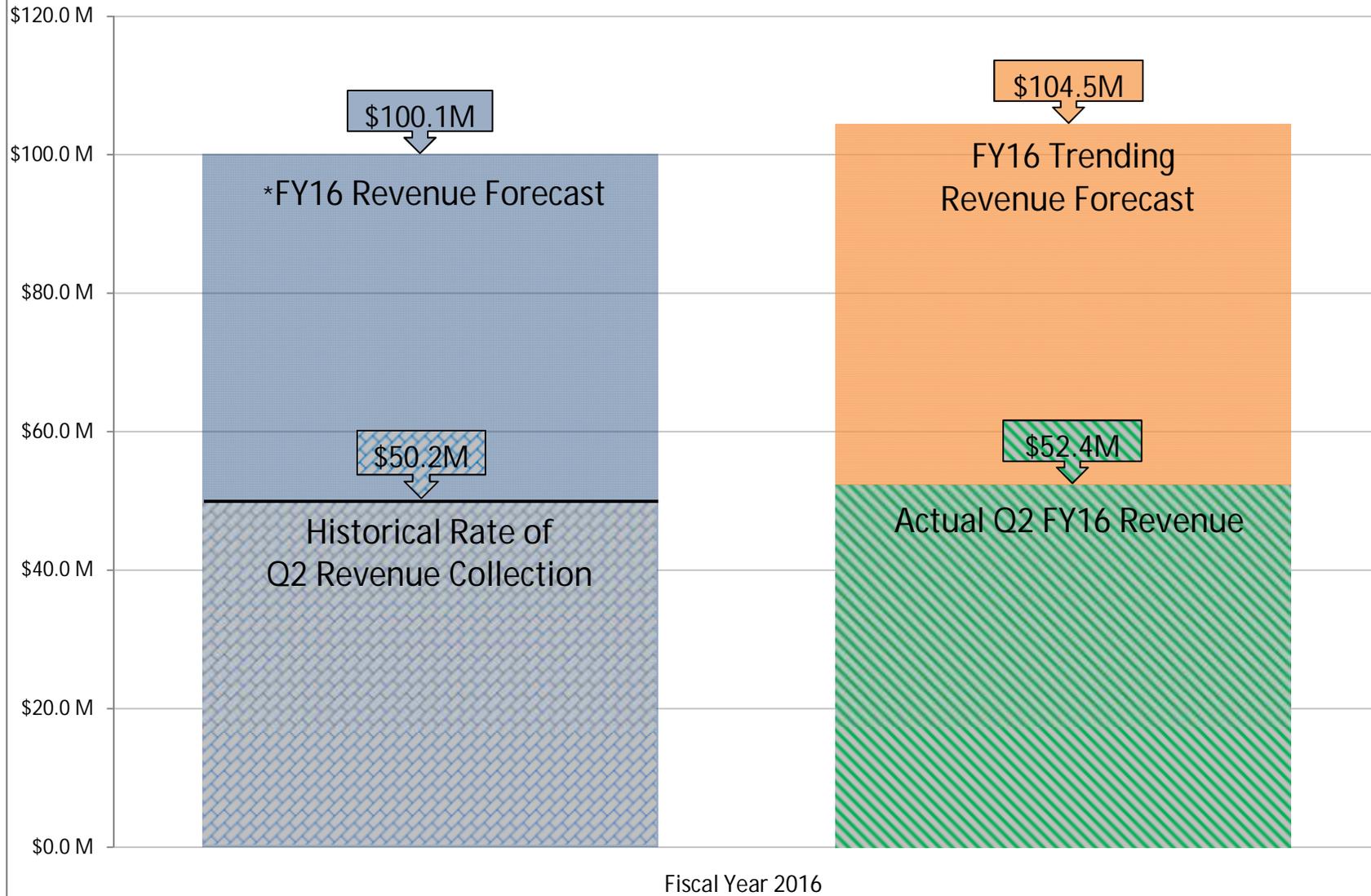


FIGURE 2

As of December 31, 2015



### Colorado Bridge Enterprise Forecast vs Actual FASTER Fee Revenue Comparison



\*Information Provided by OFMB

FIGURE 3

As of December 31, 2015



**Colorado Bridge Enterprise**  
**Cumulative XPI CY 2015 Using SAP Drawdowns**

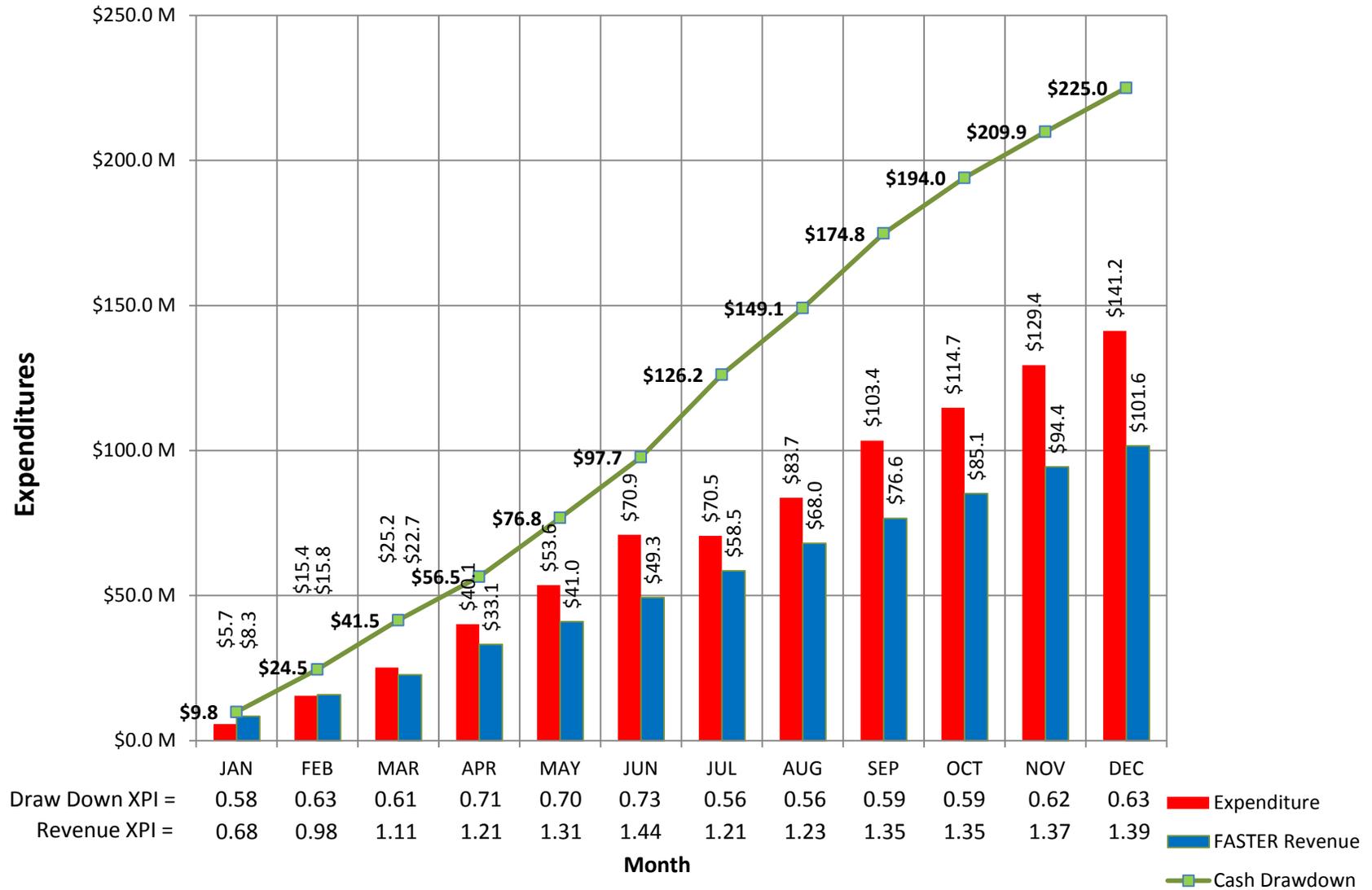


FIGURE 4

As of December 31, 2015



4201 E. Arkansas Ave., Room 124B  
Denver, CO 80222

MEMORANDUM

TO: Bridge Enterprise Board of Directors  
FROM: Scott McDaniel, PE, Director of Project Support  
DATE: March 16, 2016  
SUBJECT: March 2016 Bridge Enterprise Progress Report

PURPOSE

The Bridge Enterprise (BE) team has prepared a progress report presentation to update the Board members of recent program initiatives, statistics and successes. No action from the Board is requested; this report is for informational purposes only. Summarized below are the elements contained in the report:

PROGRAM SCHEDULE AND SPI:

The BE program schedule has been updated for work complete through February 29, 2016. The February Schedule Performance Index (SPI) = 0.96\*, a decrease of 0.01 from prior month (January SPI = 0.97). February SPI, for active projects only, = 0.87, NO CHANGE from prior month (January SPI = 0.97). Note: **Program Goal SPI  $\geq$  0.90.**

*\*SPI may be revised when the Central 70 project team provides a current progress update.*

Over-performing projects:

- 4 projects with \$7.9M in combined Earned Value (EV) greater than planned
- Increases overall program SPI by 0.011; a decrease of 0.003 from prior month (January = 0.014)

Under-performing projects:

- 3 projects with \$27.9M in combined lost EV
- Reduces overall program SPI calculation by 0.04; no change from prior month (January = 0.04)
- Of the 13 Railroad involved projects there are none currently being impacted by railroad delays.

PROGRAM INITIATIVES AND RECENT ACTIVITY:

The BE team continues to collaborate with CDOT in managing, monitoring and reporting on the progress and success of the program. Some recent program tasks and initiatives include:

- Guidance documentation review/revision
- Ongoing project coordination and oversight
- Closeout and deprogramming funds from completed projects
- Budget deprogramming funds data inclusion in monthly progress report
- Candidate projects for preconstruction activities review
- ACEC Colorado Transportation Professionals' Construction Management Training program participation
- Continued PMO coordination
- Quarterly Reporting
- Maintenance invoicing



## RECENT PROJECT ACTIVITY:

### Project Completion

- Region 2 - K-16-S: SH 120 over UPRR, East of Florence in Fremont County
- Bridge is on the National Register of Historic Places, Built 1931
- Carries highway over railroad and waterway

### Project Progress

- Region 2 - K-18-AX: I-25 over Santa Fe Drive (US 50C) Widening Nears Completion
- February 19, 2016 CDOT Press Release - Crews began the process of widening I-25 over Santa Fe Drive (US 50C) in August 2015 as part of the Ilex Design-Build project. Work is nearing completion for this segment of the project.
- An existing gap was closed using steel girders, which provide the main horizontal support for the bridge, resulting in wider shoulders.
- The Ilex Design-Build project completion is scheduled for fall 2017.

### Projects In Design

- Four Region 1 Bridge Enterprise eligible projects are currently In Design as part of the Central 70 project:
  - E-17-KR - Denver, I-270 ML eastbound over I-70 ML
  - E-17-DF - Denver, I-70 ML westbound over UPRR west of Quebec Street
  - E-17-EW - Denver, I-70 ML eastbound over UPRR west of Quebec Street
  - E-17-FX - Denver, I 70 ML over US 6, Railroad (Viaduct)

## TOTAL PROGRAM FINANCIAL PERFORMANCE

Preliminary expenditure and encumbrance data through January 31, 2016 summarized below:

- Overall projected expenditures increased by \$6.2 M or 0.8%
- Overall actual expenditures increased by \$7.9 M or 1.3%
- Actual Bond expenditures, no increase or decrease. Bond proceeds are essentially expended and the bulk of the remaining balance is related to interest earnings.
- Overall encumbrances decreased by (\$1.3 M) or -0.9%
- There are no bond encumbrances remaining\*

\*All Bond Proceeds and Interest Earning that have been budgeted are essentially expended however, we recognize bond expenditures when they are billed to the Trustee. Once the billing and interest earnings are reconciled, we will adjust the budget and expend any remaining budget balances. Once Bond Proceeds are expended, the Interest will be billed.

## BUDGET AND ENCUMBRANCE BALANCES STATUS

Beginning March 2016, Bridge Enterprise will include a Budget and Encumbrance Balances table in the monthly progress report. This table shows the encumbrance and budget balances for projects that have been substantially complete for more than 6 months, by Region. For the purpose of this tracking, substantially complete is defined as a new bridge open to traffic, not project completion. There is often work pending such as final paving, striping and railing, which is performed after the substantial completion milestone.

It should be noted that it is often appropriate for a project to remain in an 'open' status and carry a balances after substantially complete due to various work remaining to be completed and cannot be escrowed.

The Bridge Enterprise Program Management Team works with the Region Business Offices and Project Engineers to release excess budget and encumbrance balances prior to the Finals process. In the last 6 months, significant progress has been made in releasing excess balances. See attached presentation package for the detailed table.



STATUS OF FASTER ELIGIBLE BRIDGES

There are currently 192 bridges eligible for the BE program.

Completed	121
In Construction	19
Design Complete	2
In Design	14
Remaining	36

STATUS OF \$300M BOND BRIDGES

There are currently 89\* bridges in the BE bond program.

Completed	67
In Construction	19
Design Complete	2
In Design	1

*\*The methodology for the 2010 bond program bridge count has changed from programmed bridges to budgeted bridges.*

STATUS OF 30 MOST DEFICIENT BRIDGES

The CBE has completed 28 of the 30 bridges originally identified as the most deficient. Only 4 of the 30 worst bridges based on 2015 final ratings remain to be programmed:

Bridge #	Region	County	Facility Carried over Featured Intersection
N-17-S	2	Huerfano	I-25 ML NBND over CO Rd. 103, Butte Creek
L-19-F	2	Pueblo	US 50 BUS. RT over DRAW
F-10-C	3	Eagle	US 6 ML over East Lake Creek
N-11-C	5	Rio Grande	SH 112 ML over Rio Grande Canal

Bridge Enterprise DBE PARTICIPATION

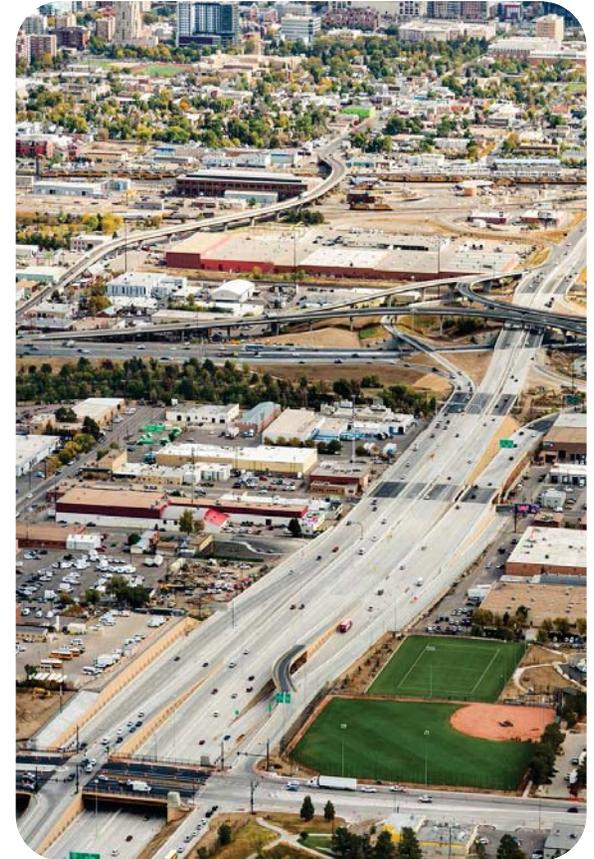
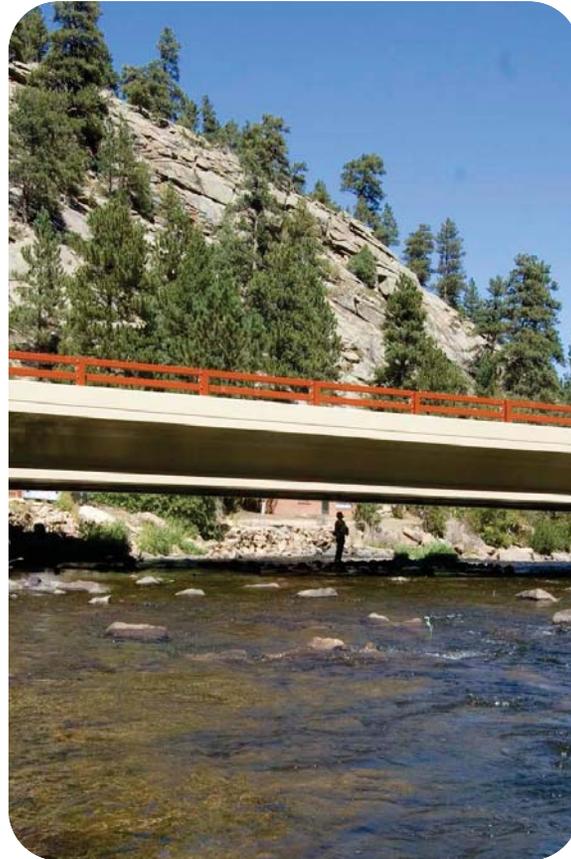
For the period of 3/1/2010 - 12/31/2015 BE DBE participation resulted in 30.4% of subcontract dollars going to 130 individual DBE firms.





**COLORADO**

Department of  
Transportation



# Colorado Bridge Enterprise

March 2016 Monthly Progress Report  
Board of Directors Meeting



# Program Schedule

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- Program schedule updated for work complete through February 2016
- February Schedule Performance Index (SPI) = 0.96\*; a DECREASE of 0.01 from prior month (January SPI = 0.97)
- February SPI, for active projects only = 0.87, NO CHANGE from prior month (January SPI = 0.97)

\*SPI may be revised when the Central 70 project team provides a current progress update.

- **Over-performing projects**

- 4 projects with \$7.9M in combined Earned Value (EV) greater than planned
- INCREASES overall program SPI by 0.011; a DECREASE of 0.003 from prior month (January = 0.014)

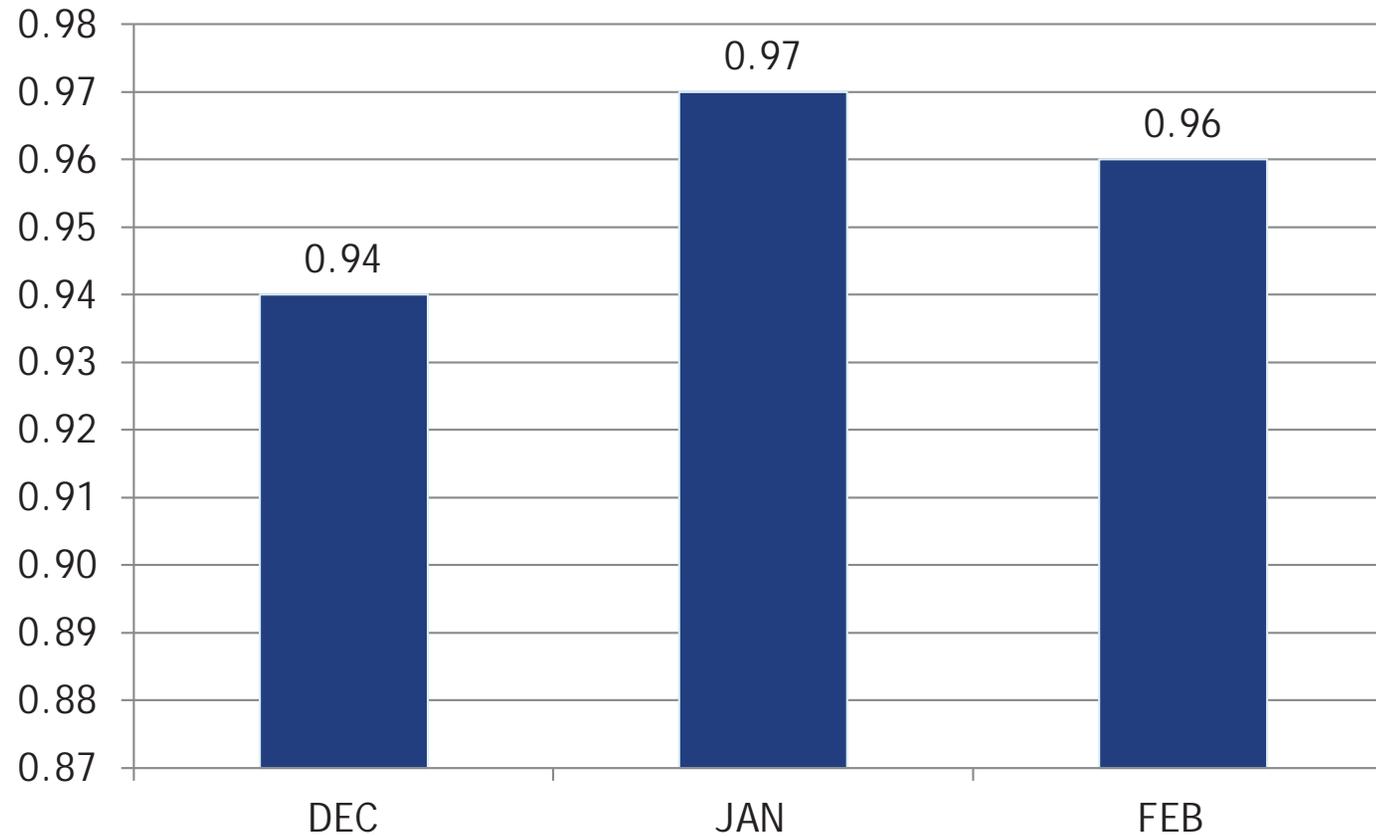
- **Under-performing projects**

- 3 projects with \$27.9M in combined lost EV
  - Reduces overall program SPI calculation by 0.04; NO CHANGE from prior month (January = 0.04)
- Of 13 Railroad involved projects, one is being impacted by railroad delays: Ilex (19205) \$9,766K in lost EV; Impacting program SPI by 0.014



# Program Schedule

## Program SPI by Month



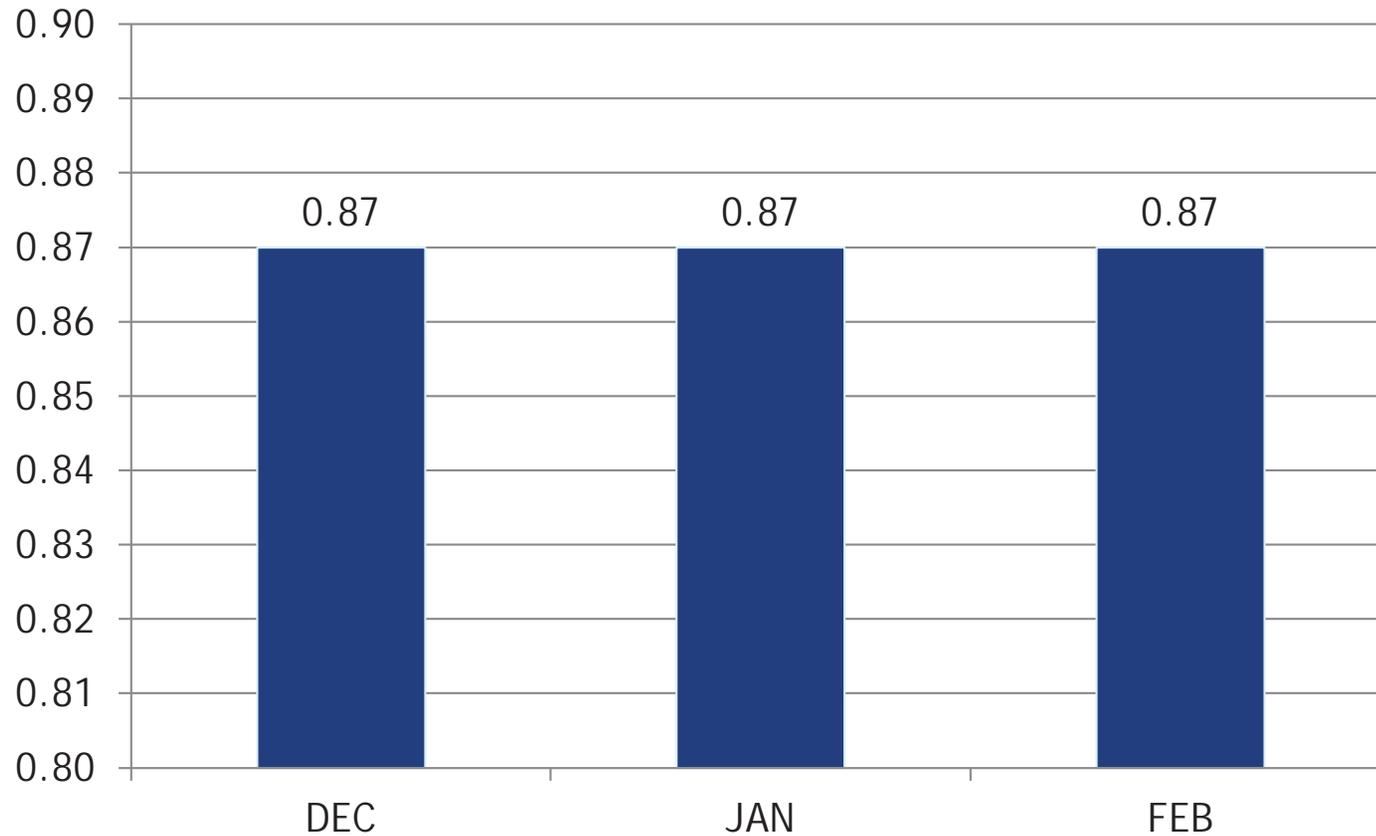
Program Goal SPI  $\geq$  0.90



# Program Schedule

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## Active Program Projects Only SPI by Month



Program Goal SPI  $\geq$  0.90



# Program Initiatives

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## CURRENT PROGRAM ACTIVITY & INITIATIVES:

- Guidance documentation review/revision
- Ongoing project coordination and oversight
- Closeout and deprogramming funds from completed projects
- Budget deprogramming funds data inclusion in monthly progress report
- Candidate projects for preconstruction activities review
- ACEC Colorado Transportation Professionals' Construction Management Training program participation
- Continued PMO coordination
- Quarterly Reporting
- Maintenance invoicing



# Recent Project Activity

## Project Completion

- Region 2 - K-16-S: SH 120 over UPRR, East of Florence in Fremont County
- Bridge is on the National Register of Historic Places, Built 1931
- Carries highway over railroad and waterway





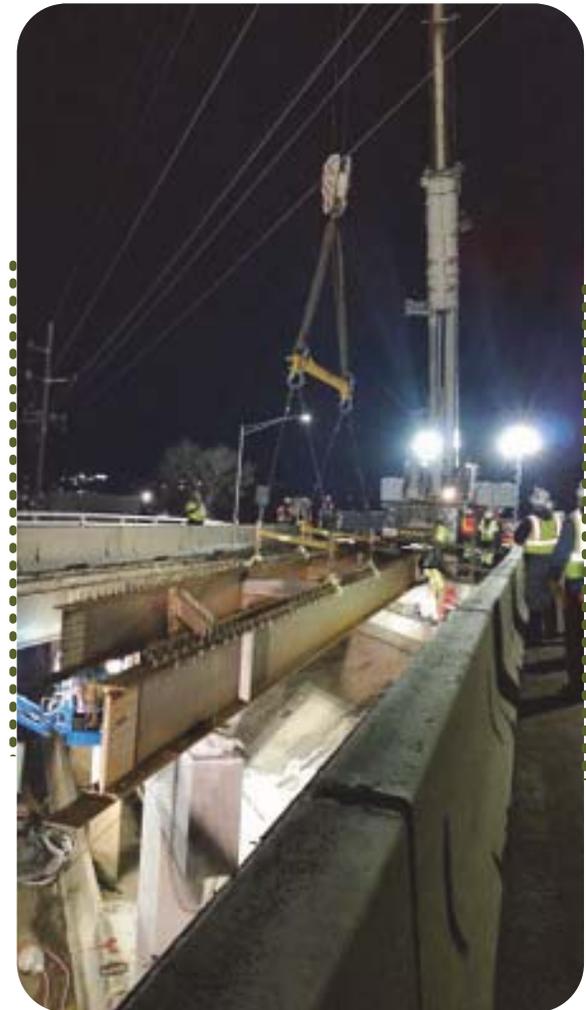
# Recent Project Activity

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## Project Progress

- Region 2 - K-18-AX: I-25 over Santa Fe Drive (US 50C) Widening Nears Completion
- *February 19, 2016 CDOT Press Release* - Crews began the process of widening I-25 over Santa Fe Drive (US 50C) in August 2015 as part of the Ilex Design-Build project. Work is nearing completion for this segment of the project.
- An existing gap was closed using steel girders, which provide the main horizontal support for the bridge, resulting in wider shoulders.
- The Ilex Design-Build project completion is scheduled for fall 2017.

Photo: I-25 steel girders set on January 12, 2016





# Recent Project Activity

## Projects In Design as Part of Central 70

- Four Region 1 Bridge Enterprise eligible structures are currently In Design as part of the Central 70 project:
  - E-17-KR - Denver, I-270 ML eastbound over I-70 ML
  - E-17-DF - Denver, I-70 ML westbound over UPRR west of Quebec Street
  - E-17-EW - Denver, I-70 ML eastbound over UPRR west of Quebec Street
  - E-17-FX - Denver, I 70 ML over US 6, Railroad (Viaduct)

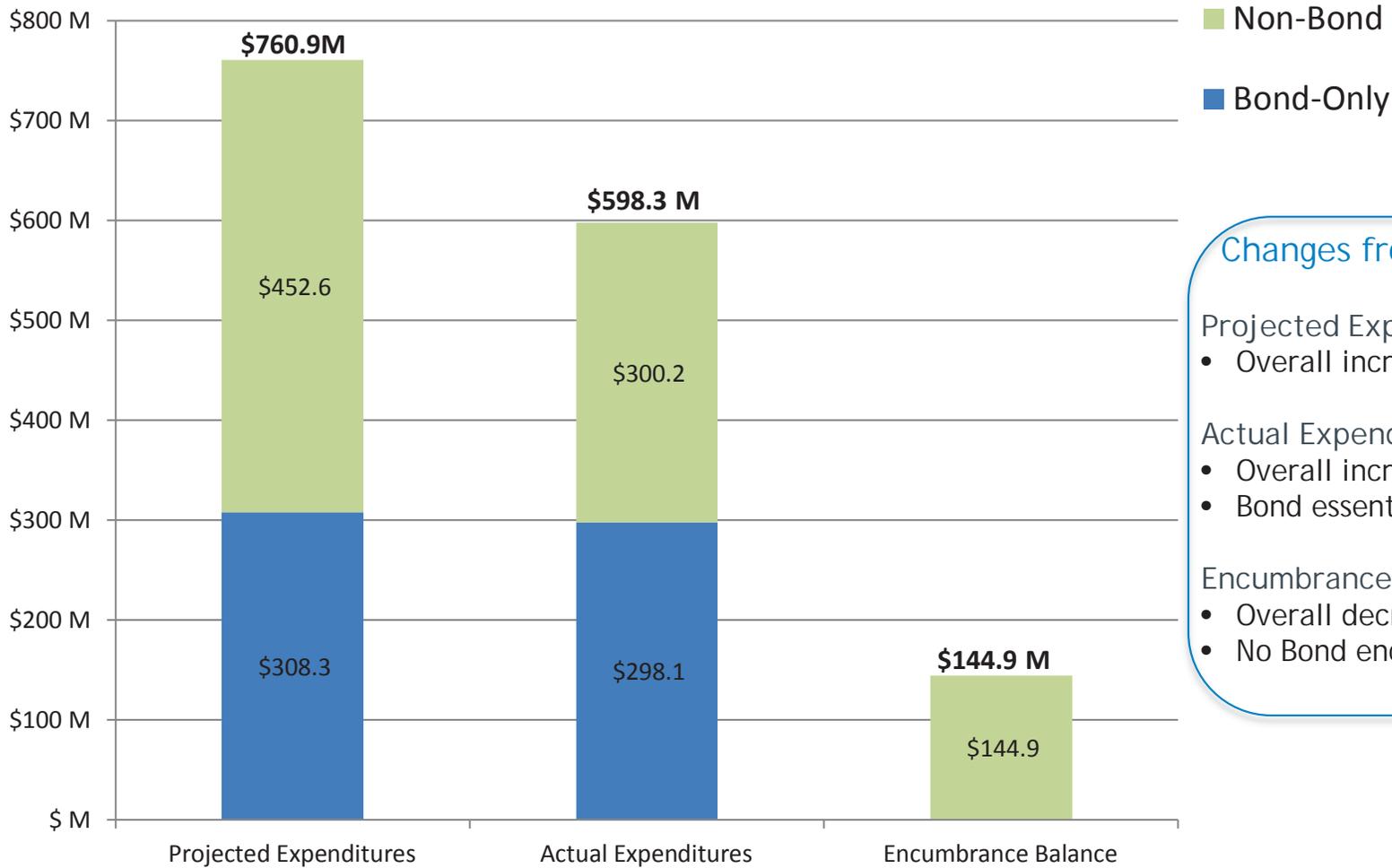


**I-70 East**



# Total Program Financial Performance

## Colorado Bridge Enterprise Total Program Performance As of January 31, 2016 - Preliminary



### Changes from Previous Month

#### Projected Expenditures

- Overall increased by \$6.2M or 0.8%

#### Actual Expenditures

- Overall increased by \$7.9M or 1.3%
- Bond essentially expended

#### Encumbrance Balance

- Overall decreased by (\$1.3M) or -0.9%
- No Bond encumbrances remaining



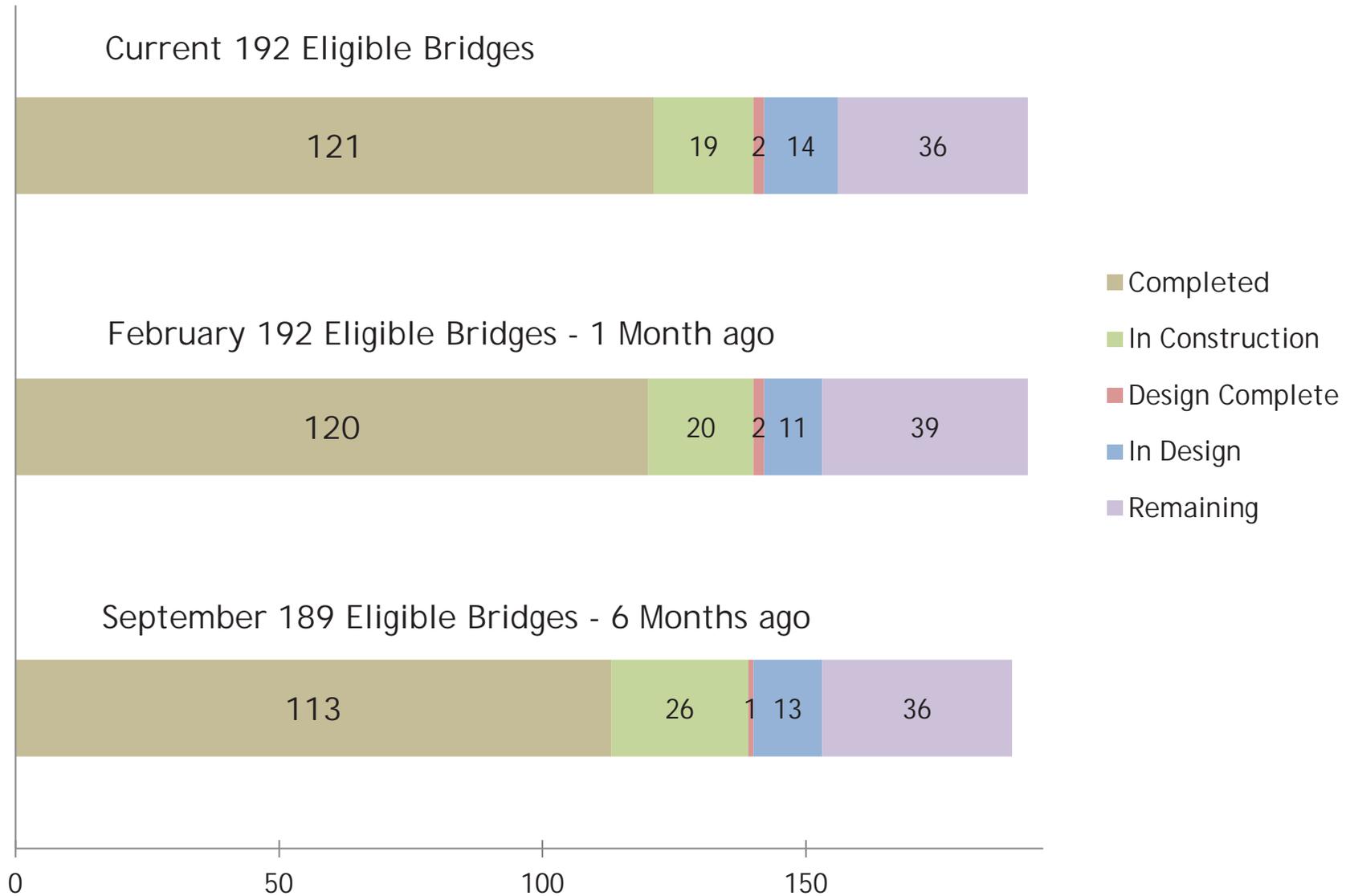
# Budget and Encumbrance Balances Status

- This table shows the encumbrance and budget balances for projects that have been substantially complete for more than 6 months, by Region.
- BEPM works with Region Business Offices and Project Engineers to release excess budget and encumbrance balances prior to the Finals process.
- In the last 6 months, significant progress has been made in releasing excess balances.

Projects Substantially Complete over Six Months Aging Encumbrance and Budget Balances		
Region	Encumbrance	Budget Balance
1	\$ 2,427,946.11	\$ 2,422,901.91
2	\$ 299,013.05	\$ 62,663.50
3	\$ 0	\$ 0
4	633,657.99	82,536.46
5	\$ 0	\$ 0
<b>Total</b>	<b>\$ 3,360,617.15</b>	<b>\$ 2,568,101.87</b>

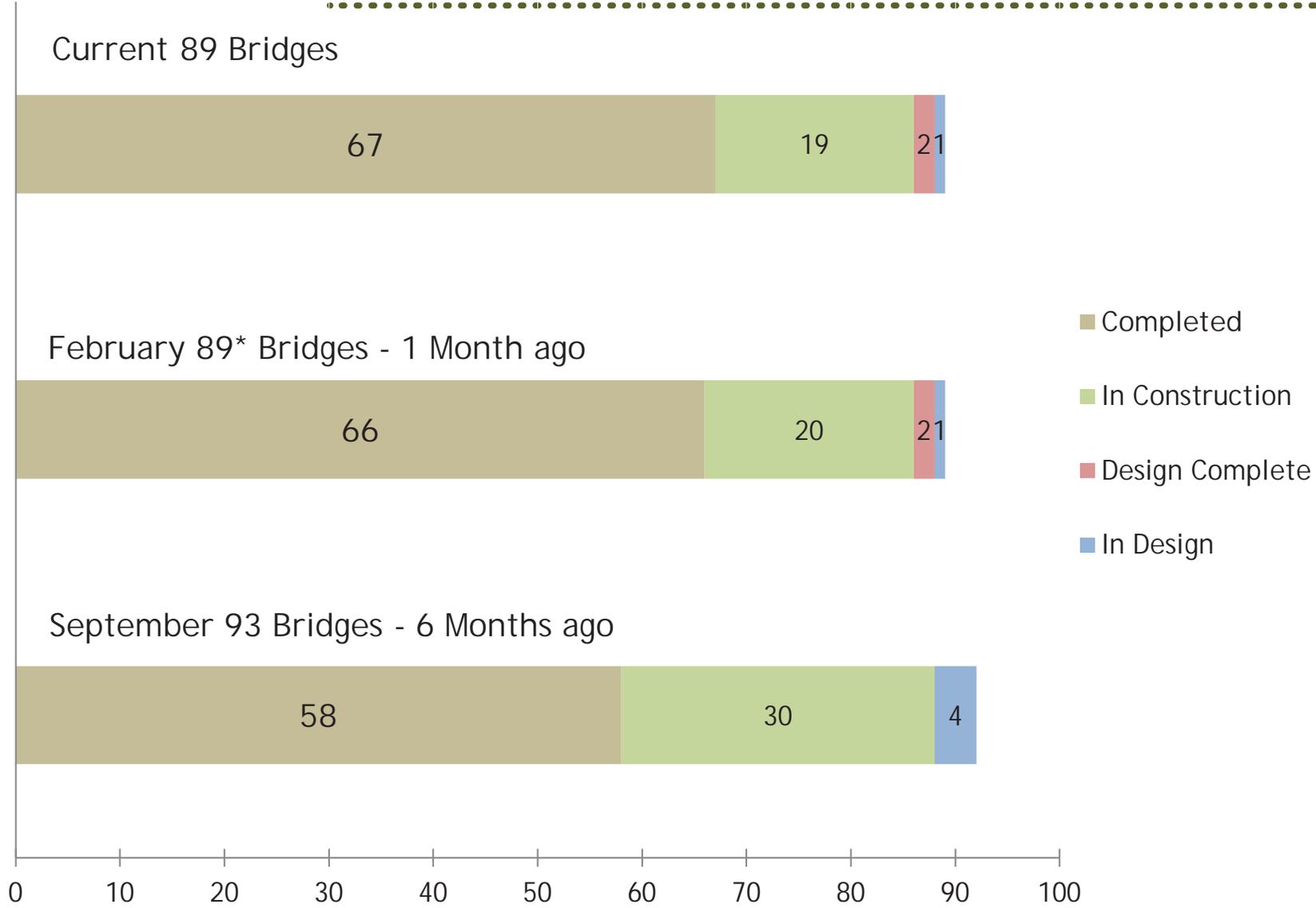


# Status FASTER Eligible Bridges





# Status \$300M Bond Bridges



\*Variation in the bridge count is due to a reconciliation of bond program tracking. The methodology for the 2010 bond program bridge count has changed from programmed bridges to budgeted bridges.



# Status of 30 Most Deficient Bridges

	2015 Poor List Bridges Worst 30 Status	Original 128 Bridges Worst 30 Status
Complete	5	28
In Construction	2	1*
Design Complete	11	0
In Design	8	1**
Remaining (see table below)	4***	0
<b>Total Addressed</b>	<b>30</b>	<b>30</b>

\*L-18-M: I 25 ML NBND over Indiana Ave; \*\* E-17-FX: I-70 Viaduct will be the final original '30 worst' bridge addressed.

\*\*\*Remaining/Not Programmed

Bridge Number	Region	County	Facility Carried over Featured Intersection
N-17-S	2	Huerfano	I-25 ML NBND over CO Rd. 103, Butte Creek
L-19-F	2	Pueblo	US 50 BUS. RT over DRAW
F-10-C	3	Eagle	US 6 ML over East Lake Creek
N-11-C	5	Rio Grande	SH 112 ML over Rio Grande Canal



## DBE Participation

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State & FHWA-funded BE construction contracts continue to help CDOT exceed its overall 12.46% DBE goal through the following achievements:

Program-to-date 3/1/2010 - 12/31/2015	
68 Prime Contracts Awarded	\$502,746,471
1321 Subcontracts Awarded	\$170,985,424
432* Total DBE Subcontracts Awarded	\$52,017,743
DBE Percentage of Subcontract Dollars	30.4%

\*The 432 subcontracts went to 130 individual DBE firms.



# FASTER Q & A

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## Questions & Answers