

**Bridge Enterprise Board  
Regular Meeting Minutes  
Oct. 20, 2016**

**Chairman Gary Reiff convened the meeting at 10:45 a.m. at CDOT Headquarters**

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

EXCUSED: Rocky Scott, District 9

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  
Scott McDaniel, Staff Services Director  
Amy Ford, Public Relations Director  
Herman Stockinger, Government Relations Director  
Paul Jesaitis, Region 1 Transportation Director  
Karen Rowe, Region 2 Transportation Director  
Dave Eller, Region 3 Transportation Director  
Johnny Olson, Region 4 Transportation Director  
Mike McVaugh, Region 5 Transportation Director  
Jane Fisher, Director of Program Management  
Kathy Young, Chief Transportation Counsel  
David Spector, HPTE Director  
Mark Imhoff, Director of Transit and Rail  
Vince Rogalski, STAC Chairman  
Chris Wedor, Director of Audit Division

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**

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

### **Act on Consent Agenda**

Chairwoman Reiff entertained a motion to approve the Consent Agenda. Director Gifford moved to approve the resolution, and Director Peterson seconded the motion. Upon vote of the Board the resolution passed unanimously.

### **Resolution #BE-16-8-1**

Approval of Regular Meeting Minutes for Sept. 15, 2016.

### **Adjournment**

Chairman Reiff asked if there were any more matters to come before the Bridge Enterprise Board of Directors. Hearing none, Chairman Reiff announced the adjournment of the meeting at 10:47 a.m.



## MEMORANDUM

**TO: THE BRIDGE ENTERPRISE BOARD OF DIRECTORS**  
**FROM: MARIA SOBOTA, CHIEF FINANCIAL OFFICER**  
**DATE: NOVEMBER 17, 2016**  
**SUBJECT: DRAFT FISCAL YEAR 2017-18 BRIDGE ENTERPRISE BUDGET**

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Purpose:

This month the Bridge Enterprise (BE) Board of Directors is being presented with a draft version of the Fiscal Year (FY) 2017-18 Fund 538 budget for review.

Action:

The purpose of this memo is informational only and no action this month is required.

Background:

Based on the projected BE revenues determined by the Office of Financial Management and Budget (OFMB) in coordination with Bridge Enterprise (BE), staff is presenting a draft of the FY 2017-18 budget for Fund 538 and will return in February with a final budget for Board comment and in March for approval and adoption of a FY 2017-18 final budget.

Details:

Estimated Bridge Enterprises revenues for FY 2017-18 are \$112.2 million, which is a decrease of \$14.4 million over FY 2016-17 revenues. The decrease is primarily driven by the temporary suspension of the \$15.0 million federal transfer from CDOT for three years beginning in FY 2017-18. A Memorandum of Understanding (MOU) between CDOT and BE has been drafted to document Bridge Enterprises understanding regarding the terms of the suspension. A copy of the MOU is provided in the BE informational section of the November packet for Board review. Additionally, BE has adjusted its forecasted interest income in anticipation of a decreased cash balance. The BE FY 2017-18 budget allocations are based on an estimated \$112.2 million of projected BE revenue for FY 2017-18. The \$112.2 million revenue estimate is comprised of the following revenue sources:

- \$104,630,664 in FASTER Bridge Revenue
- \$1,711,000 in Interest Earnings
- \$5,900,000 in Federal Subsidy for the Build America Bonds (BABs)

As it relates to the BE, overall projected revenue of \$112.2 million has been allocated to the following budget categories in the draft operational budget for Fund 538:

- \$1,777,565 for Administrative & Operating Activities
- \$350,000 for Project Scoping
- \$275,000 for Maintenance of BE Bridges
- \$100,000 for Bridge Preservation
- \$18,234,00 for Debt Service
- \$91,505,100 for Other Bridge Enterprise Projects



Details regarding individual line items that roll up to each category are outlined in Attachment A: FY 2017-18 Draft Bridge Enterprise Budget.

Key Benefits

N/A

Options and Recommendations

The Board is being asked to review the draft FY 2017-18 budget and provide feedback if necessary.

Next Steps

In the next several months, OFMB and BE program staff will be finalizing the operational FY 2017-18 Bridge Enterprise budget for Fund 538 and will return to the Board in February with a final budget for Board comment and in March for approval and adoption of a FY 2017-18 budget.

Attachment:

Attachment A: Fiscal Year 2017-18 Draft Bridge Enterprise Budget Fund 538.



<b>Fiscal Year 2017-18 DRAFT Bridge Enterprise Budget</b> <b>Statewide Bridge Enterprise Special Revenue Fund (C.R.S 43-4-805(3)) 538</b>		
Budget Item	Estimated FY 2017-18 Revenues	Estimated FY2017-18 Expenses
<b>Estimated Revenue</b>		
Estimated FY 2017-18 FASTER Bridge Safety Surcharge Revenues	\$104,630,664	
Interest Earnings	\$1,711,000	
Federal Subsidy for Build America Bonds	\$5,900,000	
<b>Total Estimated Revenue</b>	<b>\$112,241,665</b>	
<b>Estimated Expenses</b>		
<b>Administrative &amp; Operating (Cost Center B8800-538 and B88AD-538)</b>		
Bridge Enterprise Program Management		\$ (1,500,000)
CDOT Staff		\$ (181,565)
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>\$ (1,777,565)</b>
<b>Scoping Pools (Cost Center B88SP-538)</b>		
Scoping Pools		\$ (350,000)
<b>Total Scoping Pools</b>		<b>\$ (350,000)</b>
<b>Maintenance (Cost Center B88MS-538)</b>		
Maintenance		\$ (275,000)
<b>Total Maintenance</b>		<b>\$ (275,000)</b>
<b>Bridge Preservation (Cost Center B88BP-538)</b>		
Bridge Preservation		\$ (100,000)
<b>Total Bridge Preservation</b>		<b>\$ (100,000)</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>		
Other Bridge Enterprise Projects		\$ (91,505,100)
<b>Total Bridge Enterprise Projects</b>		<b>\$ (91,505,100)</b>
<b>Total Fund 538 FY 2017-18 Revenues</b>	<b>\$112,241,665</b>	
<b>Total Fund 538 FY 201718 Expenses</b>	<b>-\$112,241,665</b>	
<b>Remaining Unbudgeted Funds</b>	<b>\$0</b>	





**COLORADO**  
Department of Transportation  
Statewide Bridge Enterprise

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

**MEMORANDUM**

**TO:** Bridge Enterprise Board of Directors  
**FROM:** Josh Laipply, PE, Chief Engineer  
**DATE:** November 17, 2016  
**SUBJECT:** Ratification of the Grand Avenue Bridge Maintenance IGA

Purpose:

The CBE staff requests the CBE Board of Directors (BOD) discuss and ratify the Grand Avenue Bridge Maintenance IGA.

Background & Details:

As discussed in the October workshop, CBE staff requests the approval of the resolution and the transfer of the pedestrian bridge to the City of Glenwood Springs.



**Colorado Bridge Enterprise  
November 17, 2016**

**Resolution #BE-16-11-XX**

**Ratification of the Grand Avenue Bridge Maintenance Intergovernmental Agreement**

**WHEREAS**, the Colorado Bridge Enterprise (“CBE”) was created pursuant to Section 43-4-805, C.R.S., as an enterprise for purposes of section 20 of article X of the Colorado Constitution, and as a government-owned business within the Colorado Department of Transportation (“CDOT”), for the business purpose of financing, repairing, reconstructing, and replacing designated bridges, as defined in Section 43-4-803(10), C.R.S.; and

**WHEREAS**, CBE is currently undertaking the State Highway 82 (SH 82)-Grand Avenue Bridge Replacement Project, which generally consists of the removal and replacement of the SH 82 Grand Ave. vehicular and pedestrian bridge between sixth street and seventh street spanning the Railroad, the Colorado River, and Interstate 70 in Glenwood Springs, Colorado; and

**WHEREAS**, the replacement pedestrian bridge falls within the definition of a “designated bridge”, CRS 43-4-803(10), which includes “sidewalks or other infrastructure connected or adjacent to or required for the optimal functioning of the bridge”. In addition to pedestrian and bicycle traffic, the new pedestrian bridge will carry critical utility lines over the Railroad, Colorado River, and Interstate 70 which were formerly located on the old vehicular structure; and

**WHEREAS**, the replacement of the old pedestrian structure was necessary to carry utilities which otherwise would have required a separate utility structure. Therefore, the contribution of CBE funds is justified; and

**WHEREAS**, several local governments contributed substantial funding for the replacement of the Grand Avenue pedestrian bridge in Glenwood Springs. The CBE contributed significant state funding for the pedestrian bridge; and

**WHEREAS**, CBE is not suited to efficiently maintain a pedestrian bridge; and CBE has determined that local ownership and maintenance of the new pedestrian bridge is in the best interest of CBE because maintenance can be better accomplished by the City of Glenwood Springs; and

**WHEREAS**, CBE has determined the long term maintenance costs are greater or equal to the money that CBE spent to construct the structure, thereby justifying the transfer of the new pedestrian bridge to the City of Glenwood Springs; and

**WHEREAS**, CBE and the City of Glenwood Springs entered into the Grand Avenue Bridge Maintenance Agreement dated December 17, 2015 which provides for the City of Glenwood Springs to maintain the new pedestrian bridge; and

**WHEREAS**, consistent with the Maintenance Agreement, upon completion of the pedestrian bridge the CBE will transfer the pedestrian bridge to the City of Glenwood Springs, Colorado via a Bill of Sale for the consideration of \$10; and

**NOW THEREFORE BE IT RESOLVED**, the Board of Directors of the Colorado Bridge Enterprise hereby approves and ratifies the Grand Avenue Bridge Maintenance Intergovernmental Agreement (Routing# 16-HA3-XE-00010) submitted with this Resolution, which outlines the responsibilities of the CBE and the City of Glenwood Springs including maintenance commitments, pedestrian bridge ownership and transfer to the City of Glenwood Springs and further approves execution of the Bill of Sale which transfers the new pedestrian bridge from CBE to the City of Glenwood Springs upon completion of construction of the new pedestrian bridge.

Signed as of November 17, 2016

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Herman Stockinger, Secretary  
Bridge Enterprise Board of Directors

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Date