



MEMORANDUM

TO: THE TRANSPORTATION COMMISSION
FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER
BETHANY NICHOLAS, BUDGET DIRECTOR
DATE: DECEMBER 16, 2021
SUBJECT: SIXTH BUDGET SUPPLEMENT - FY 2021-2022

Region 3

\$2,822,039 - Surface Treatment - SH82 Aspen Airport Business Center to Aspen - Request additional funding to award project 23134. The Resident Engineer (RE) reached out to the low bidder to understand why their bid price came in significantly higher than CDOT's estimate. The contractor explained there was a limited number of subcontractors willing to bid on the project due to the remote nature of Aspen's location and work restrictions such as limited paving season and work time constraints during construction season. These project constraints and location also impacted the number of suppliers willing to bid the project. A local gravel supplier located in Woody Creek was not willing to supply aggregate requiring the contractor to utilize a supplier outside Pitkin County which increased the haul time from 5 miles each way to 60 miles each way. These long-haul distances along with nighttime off-peak traffic paving time allowances severely limit the daily production rates. Region 5 has determined readvertisement of the project will not result in savings as the logistical issues contributing to high prices in the area will not be resolved prior to readvertisement. Delay in award may jeopardize the generous multi-agency local government partnership contributions of \$1.651M to help reconstruct the project. Taking into consideration all the challenges this project faces, Region 5 recommends supplementing the project budget and awarding the contract to the successful low bidder.

SH82 Aspen Airport Business Center to Aspen
Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Original Budget	Funding Request				Revised Budget	Expended To-Date
			Previous Adjustments	Current Request	Total Adjustments	Total Adjustment Percent		
Design	Surface Treatment	\$307,000	\$0	\$0	\$0		\$307,000	\$288,241
	Total Design	\$307,000	\$0	\$0	\$0	0%	\$307,000	\$288,241
Construction	FASTER Safety	\$1,000,000	\$0	\$0	\$0		\$1,000,000	\$0
	Bridge Construction	\$2,000,000	\$0	\$0	\$0		\$2,000,000	\$0
	Agency Operations	\$140,000	\$0	\$0	\$0		\$140,000	\$0
	Surface Treatment	\$3,800,000	\$0	\$2,822,039	\$2,822,039		\$6,622,039	\$0
	Total Construction	\$6,800,000	\$0	\$2,822,039	\$2,822,039	42%	\$9,762,039	\$0
Total Project	\$7,107,000	\$0	\$2,822,039	\$2,822,039	40%	\$10,069,039	\$288,241	

Per Policy Directive 703.0, this project is being included in the Budget Supplement as an increase of greater than 15% of the original budget and greater than \$500,000.



**Transportation Commission Contingency Reserve Fund Reconciliation
Sixth Supplement FY 2022 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-21	<i>Balance 12S21</i>		\$48,025,918	
July-21	<i>Balance 1S22</i>		\$48,043,920	
August-21	<i>Balance 2S22</i>		\$31,971,890	
September-21	<i>Balance 3S22</i>		\$31,971,890	
October-21	<i>Balance 4S22</i>		\$31,971,890	
November-21	<i>Balance 5S22</i>		\$31,973,906	
	<i>State match for ER permanent repair projects</i>	\$ (73,299)		
December-21	<i>Pending Balance 6S22</i>		\$31,900,607	

**Transportation Commission Contingency COVID Reserve Fund Reconciliation
Sixth Supplement FY 2022 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-21	<i>Balance 12S21</i>		\$1,000,000	Allocated from TCC pool
July-21	<i>Balance 1S22</i>		\$1,000,000	
August-21	<i>Balance 2S22</i>		\$1,000,000	
September-21	<i>Balance 3S22</i>		\$1,000,000	
October-21	<i>Balance 4S22</i>		\$1,000,000	
November-21	<i>Balance 5S22</i>		\$1,000,000	
	<i>No requests this month</i>			
December-21	<i>Pending Balance 6S22</i>		\$1,000,000	

**Transportation Commission Program Reserve Fund Reconciliation
Sixth Supplement FY 2022 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-21	<i>Balance 12S21</i>		\$17,558,266	
July-21	<i>Balance 1S22</i>		\$17,199,014	
August-21	<i>Balance 2S22</i>		\$16,199,014	
September-21	<i>Balance 3S22</i>		\$16,199,014	
October-21	<i>Balance 4S22</i>		\$46,692,784	
November-21	<i>Balance 5S22</i>		\$46,692,784	
	<i>Transfer to Agency Ops and MLOS Cost Center</i>	\$ (700,000)		
December-21	<i>Pending Balance 6S22</i>		\$45,992,784	

**Transportation Commission Maintenance Reserve Reconciliation
Sixth Supplement FY 2022 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-21	<i>Balance 12S21</i>		\$13,863,597	
July-21	<i>Balance 1S22</i>		\$13,863,597	
August-21	<i>Balance 2S22</i>		\$13,863,597	
September-21	<i>Balance 3S22</i>		\$13,863,597	
October-21	<i>Balance 4S22</i>		\$13,863,597	
November-21	<i>Balance 5S22</i>		\$13,863,597	
	<i>No Requests this Month</i>			
December-21	<i>Pending Balance 6S22</i>		\$13,863,597	



Transportation Commission Contingency Reserve Fund
Emergency and Permanent Repairs-Nonparticipating costs and state match

September 11, 2013 Flood Related Monthly Activity

State		Mileposts		Project Description	County	Total Budget
Reg	Highway					TCCRF
4	115A	40.000	- 40.100	Permanent Repair SH 115 Replace Embankment and Install Rock Drains	El Paso	\$ (73,299)
Total						\$ (73,299)

Spring 2015 Flood Related Monthly Activity

State		Mileposts		Project Description	County	Total Budget
Reg	Highway					TCCRF
Total						\$ -
Total						\$ -

Grand Total TCCRF Activity for Emergency Relief Since Last Reporting **\$ (73,299)**



FY 2021-2022 Contingency Reserve Fund Balance Projection		
November		
TC Contingency Balance (Emergencies)	\$32,973,906	
<i>Pending Requests:</i>		
State match for ER permanent repair projects	(\$73,299)	
Pending December		
TC Contingency Reserve Balance	\$32,900,607	
<i>Projected Outflow:</i>		
	Low Estimate	High Estimate
State Match for Emergency Relief/Permanent Recovery	(\$2,000,000)	(\$5,000,000)
<i>Projected Inflow:</i>		
	Low Estimate	High Estimate
I-70 Glenwood Canyon Slides Repayment	\$0	\$10,000,000
Projected FY 2021-2022 YE Contingency Balance	\$30,900,607	\$37,900,607
<i>TCCRF Surplus (Deficit) to Reach \$25M Balance July 1, 2022</i>	<i>\$5,900,607</i>	<i>\$12,900,607</i>

FY 2021-2022 Program Reserve Fund Balance Projection		
November		
TC Program Reserve Balance	\$46,692,784	
<i>Pending Requests:</i>		
Transfer to Agency Ops and MLOS	(\$700,000)	
Pending December		
TC Program Reserve Fund Balance	\$45,992,784	
<i>Projected Outflow:</i>		
	Low Estimate	High Estimate
	\$0	\$0
<i>Projected Inflow:</i>		
	Low Estimate	High Estimate
Reimbursement for US85 Settlement Loan Region 4	\$18,060,000	\$18,060,000
FRPR Loan Repayment	\$1,620,000	\$1,620,000
Projected FY 2021-2022 YE Program Reserve Balance	\$65,672,784	\$65,672,784

FY 2021-2022 Maintenance Reserve Fund Balance Projection		
November		
TC Maintenance Reserve Balance	\$13,863,597	
<i>Pending Requests:</i>		
No Requests this Month	\$0	
Pending December		
TC Maintenance Reserve Fund Balance	\$13,863,597	
<i>Projected Outflow:</i>		
	Low Estimate	High Estimate
	\$0	\$0
<i>Projected Inflow:</i>		
	Low Estimate	High Estimate
	\$0	\$0
Projected FY 2021-2022 YE Maintenance Reserve Balance	\$13,863,597	\$13,863,597

