



MEMORANDUM

TO: THE BRIDGE AND TUNNEL ENTERPRISE BOARD OF DIRECTORS
FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER
DATE: MARCH 17, 2022
SUBJECT: BRIDGE AND TUNNEL ENTERPRISE FISCAL YEAR 2022-23 FINAL ANNUAL BUDGET ALLOCATION PLAN

Purpose:

This month the Bridge and Tunnel Enterprise (BTE) Board of Directors (Board) is being presented with a Statewide Bridge and Tunnel Enterprise fiscal year (FY) 2022-23 Final Annual Budget Allocation Plan for Special Revenue Fund (C.R.S 43-4-805(3)(a) 538) (Fund 538) for adoption.

Action:

Staff is requesting Board approval of Proposed Resolution BTE#4: FY2022-23 Final Budget Allocation Plan, adopting a FY 2022-23 Final Annual Budget Allocation Plan.

Background:

In November 2021, the BTE Board approved resolution BTE #2021-11-03, adopting a Final Proposed Annual Budget Plan for FY 2022-23. In coordination with the Office of Financial Management and Budget (OFMB), BTE reviewed updated revenue projections and allocations, presenting a FY 2022-23 Final Annual Budget Allocation Plan to the Board in February 2022. No additional changes have been made to the budget provided last month and staff is requesting adoption of a final budget.

Options and Recommendations:

1. Approve Proposed Resolution BTE#4: FY2022-23 Final Budget Allocation Plan, adopting the FY 2022-23 Final Annual Budget Allocation Plan. **Staff Recommendation.**
2. Request additional information or changes to specific line items.
3. Do not approve.

Next Steps

- BTE budget staff will coordinate with OFMB to ensure that the approved budget amounts are distributed appropriately.
- Enterprise budget and accounting staff will provide the BTE Board of Directors with a year-end report for FY 2021-22 in the Fall of 2022 following the close of the fiscal year.
- Requests for FY 2022-23 funding for individual BE projects will be brought before the Board via the monthly budget supplement process.

Attachment:

Attachment A: Bridge and Tunnel Enterprise Fiscal Year 2022-23 Final Annual Budget Allocation Plan



Bridge and Tunnel Enterprise Fiscal Year 2022-23 Final Annual Budget Allocation Plan
Statewide Bridge and Tunnel Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538)

Line Item	Budget Item	Estimated Revenues	Draft Allocations
1	Estimated Fiscal Year 2022-23 Revenue		
2	FASTER Bridge Safety Surcharge Fee	\$ 109,000,000	
3	Bridge & Tunnel Impact Fee	\$ 12,680,000	
4	Bridge & Tunnel Retail Delivery Fee	\$ 7,452,296	
5	Interest Earnings	\$ 1,280,000	
6	US Treasury Subsidy for Build America Bonds	\$ 5,148,202	
7	Federal Funds for 2010A Bond Debt Service	\$ 9,626,239	
8	Total Estimated Revenue	\$ 145,186,737	
9			
10	Estimated Allocations		
11	Administrative & Operating Activities (Cost Centers B8800-538 and B88AD-538)		
12	Bridge and Tunnel Enterprise Program Management		\$ (1,300,000)
13	CDOT Staff Compensation		\$ (124,833)
14	Attorney General Legal Services		\$ (40,000)
15	Annual Audit		\$ (35,000)
16	Operating Expenses		\$ (4,000)
17	Trustee Fee		\$ (10,000)
18	Other consulting		\$ (100,000)
19	Total Administrative & Operating Activities		\$ (1,613,833)
20			
21	Support Services (Cost Center B88SP-538)		
22	Additional Project and Program Support Services		\$ (320,000)
23	Total Support Services		\$ (320,000)
24			
25	Maintenance (Cost Center B88MS-538)		
26	Routine Maintenance on Bridge and Tunnel Enterprise Structures		\$ (750,000)
27	Total Maintenance		\$ (750,000)
28			
29	Preservation (Cost Center B88BP-538)		
30	Bridge and Tunnel Preservation		\$ -
31	Total Preservation		\$ -
32			
33	Debt Service and Availability Payments		
34	2010A and 2019A Bond Debt Service		\$ (17,181,000)
35	Central 70 Availability Payment		\$ (30,855,249)
36	Total Debt Service and Availability Payments		\$ (48,036,249)
37			
38	Construction Program		
39	Funding for Bridge and Tunnel Enterprise Projects		\$ (94,466,655)
40	Total Construction Program		\$ (94,466,655)
41			
	Total Fund 538 Revenues		\$ 145,186,737
	Total Fund 538 Allocations		\$ (145,186,737)
	Remaining Unbudgeted Funds		\$ -

