

STATE OF COLORADO

DEPARTMENT OF TRANSPORTATION

Office of Financial Management and Budget
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DATE: February 4, 2011

TO: Bridge Enterprise Board of Directors

FROM: Ben Stein, Chief Financial Officer *Lilija Gershman for Ben Stein*

SUBJECT: 8th Supplement – FY 2011

Enclosed is the proposed Eighth Supplement to the FY 2011 Budget.

Revised FY 2011 FASTER Bridge revenue estimate proposed by staff for you approval is \$63,000,000.

REGION 1

- \$240,000 – US 36 ML over Comanche River - *Structure F-19-B* – Additional funds needed to include indirects and updated design estimate. (18276/1001...)

US 36 ML over Comanche River - Structure F-19-B
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$216,000	\$216,000	\$240,000	\$456,000	\$6,849
	Total Design	\$0	\$216,000	\$216,000	\$240,000	\$456,000	\$6,849
Total Project Budget		\$0	\$216,000	\$216,000	\$240,000	\$456,000	\$6,849

REGION 2

- \$170,000 – SH 12 Cucharas River Bridge - *Structure O-16-A*– Additional funds needed to include indirects. (18250/1001...)

SH 12 Cucharas River Bridge - Structure O-16-A
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$200,000	\$200,000	\$170,000	\$370,000	\$1,757
	Total Design	\$0	\$200,000	\$200,000	\$170,000	\$370,000	\$1,757
Total Project Budget		\$0	\$200,000	\$200,000	\$170,000	\$370,000	\$1,757

- \$150,000 – US 350 ML over Purgatoire River - *Structure O-19-H* – Additional funds needed to include indirects. (18208/1001...)

US 350 ML over Purgatoire River - Structure O-19-H
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
ROW	<i>FASTER Bridge</i>	\$0	\$10,000	\$10,000	\$0	\$10,000	\$0
	Total ROW	\$0	\$10,000	\$10,000	\$0	\$10,000	\$0
Utilities	<i>FASTER Bridge</i>	\$0	\$60,000	\$60,000	\$0	\$60,000	\$0
	Total Utilities	\$0	\$60,000	\$60,000	\$0	\$60,000	\$0
Design	<i>FASTER Bridge</i>	\$0	\$530,000	\$530,000	\$150,000	\$680,000	\$14,018
	Total Design	\$0	\$530,000	\$530,000	\$150,000	\$680,000	\$14,018
Total Project Budget		\$0	\$600,000	\$600,000	\$150,000	\$750,000	\$14,018

- \$120,000 – SH 12 Purgatoire River Bridge - *Structure P-17-H* – Additional funds needed to include indirects. (18251/1001...)

SH 12 Purgatoire River Bridge - Structure P-17-H
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$150,000	\$150,000	\$120,000	\$270,000	\$864
	Total Design	\$0	\$150,000	\$150,000	\$120,000	\$270,000	\$864
Total Project Budget		\$0	\$150,000	\$150,000	\$120,000	\$270,000	\$864

- \$330,000 - US 160 ML over Cat Creek and US 160 ML over Draw - *Structures O-26-L and O-25-I*: Additional funds needed to include indirects. (18321/1001...)

US 160 ML over Cat Creek and US 160 ML over Draw- Structures O-26-L and O-25-I
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$350,000	\$350,000	\$330,000	\$680,000	\$0
	Total Design	\$0	\$350,000	\$350,000	\$330,000	\$680,000	\$0
Total Project Budget		\$0	\$350,000	\$350,000	\$330,000	\$680,000	\$0

REGION 3

- \$334,250 – US 40 ML over E Fork Elk River – *Structure C-09-C*: Additional funds needed to include indirects. (18138/1001...)

US 40 ML over E Fork Elk River - Structure C-09-C
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$350,000	\$350,000	(\$350,000)	\$0	\$0
	<i>Bond Proceeds</i>	\$0	\$0	\$0	\$684,250	\$684,250	\$0
	Total Design	\$0	\$350,000	\$350,000	\$334,250	\$684,250	\$0
Total Project Budget		\$0	\$350,000	\$350,000	\$334,250	\$684,250	\$0

- \$382,000 – SH 82 ML over I 70 ML, Colorado River, RR – *Structure F-07-A*: Additional funds needed to include indirects. (18158/1001...)

SH 82 ML over I 70 ML, Colorado River, RR - Structure F-07-A
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$400,000	\$400,000	(\$400,000)	\$0	\$0
	<i>Bond Proceeds</i>	\$0	\$0	\$0	\$782,000	\$782,000	\$0
	Total Design	\$0	\$400,000	\$400,000	\$382,000	\$782,000	\$0
Total Project Budget		\$0	\$400,000	\$400,000	\$382,000	\$782,000	\$0

- \$382,000 – I 70 ML EBND over US 6, RR, Eagle River – *Structures F-11-AC and A-11-AB*: Additional funds needed to include indirects. (18159/1001...)

I 70 ML EBND over US 6, RR, Eagle River - Structures F-11-AC and F-11-AD
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$400,000	\$400,000	(\$400,000)	\$0	\$0
	<i>Bond Proceeds</i>	\$0	\$0	\$0	\$782,000	\$782,000	\$0
	Total Design	\$0	\$400,000	\$400,000	\$382,000	\$782,000	\$0
Total Project Budget		\$0	\$400,000	\$400,000	\$382,000	\$782,000	\$0

- \$987,016 – I 70 Service Rd over Colorado River – *Structure F-08-F*: Additional funds needed to include indirects and updated design estimate. (18162/1001...)

I 70 Service Rd over Colorado River - Structure F-08-F
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$736,706	\$736,706	(\$736,706)	\$0	\$0
	<i>Federal Aid</i>	\$0	\$146,819	\$146,819	\$0	\$146,819	\$0
	<i>Bond Proceeds</i>	\$0	\$0	\$0	\$1,723,722	\$1,723,722	\$0
	Total Design	\$0	\$883,525	\$883,525	\$987,016	\$1,870,541	\$0
Total Project Budget		\$0	\$883,525	\$883,525	\$987,016	\$1,870,541	\$0

- \$5,000,000 – US 6 ML over Eagle River – *Structure F-09-H* – Bridge Enterprise funds are requested for construction. Construction advertisement is scheduled for April 2011. (18160/1001...)

US 6 ML over Eagle River - Structure F-09-H
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
ROW	<i>FASTER Bridge</i>	\$0	\$150,000	\$150,000	\$0	\$150,000	\$0
	Total ROW	\$0	\$150,000	\$150,000	\$0	\$150,000	\$0
Design	<i>FASTER Bridge</i>	\$0	\$72,136	\$72,136	\$0	\$72,136	\$20
	<i>Federal Aid</i>	\$0	\$288,546	\$288,546	\$0	\$288,546	\$80
	Total Design	\$0	\$360,682	\$360,682	\$0	\$360,682	\$100
Construction	<i>Bond Proceeds</i>	\$0	\$0	\$0	\$5,000,000	\$5,000,000	\$0
	Total Construction	\$0	\$0	\$0	\$5,000,000	\$5,000,000	\$0
Total Project Budget		\$0	\$510,682	\$510,682	\$5,000,000	\$5,510,682	\$100

REGION 4

- \$500,000 – I-25 Service Rd over Little Thompson River – *Structure C-17-BN*: Additional funds needed to include indirects and updated design estimate. (18053/1001...)

I-25 Service Rd over Little Thompson River - Structure C-17-BN
 Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>Bank of America Loan</i>	\$0	\$400,000	\$400,000	\$500,000	\$900,000	\$47,256
	Total Design	\$0	\$400,000	\$400,000	\$500,000	\$900,000	\$47,256
Total Project Budget		\$0	\$400,000	\$400,000	\$500,000	\$900,000	\$47,256

- \$200,000 – SH 14 over Cache La Poudre River – *Structure B-16-D*: Additional funds needed to include indirects. (18085/1001...)

SH 14 over Cache L Poudre River - Structure B-16-D
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>Bank of America Loan</i>	\$0	\$1,100,000	\$1,100,000	\$200,000	\$1,300,000	\$36,155
	<i>Federal Aid</i>	\$0	\$65,467	\$65,467	\$0	\$65,467	\$2,152
	<i>FASTER Bridge</i>	\$0	\$16,367	\$16,367	\$0	\$16,367	\$538
	Total Design	\$0	\$1,181,834	\$1,181,834	\$200,000	\$1,381,834	\$38,844
Total Project Budget		\$0	\$1,181,834	\$1,181,834	\$200,000	\$1,381,834	\$38,844

REGION 6

- (\$400,000) – Perry Street over US 6 ML – *Structure F-16-GG*: The bridge is being transferred back to CDOT. (18201/1001...)

Perry Street over US 6 ML - Structure F-16-GG
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$400,000	\$400,000	(\$400,000)	\$0	\$0
	Total Design	\$0	\$400,000	\$400,000	(\$400,000)	\$0	\$0
Total Project Budget		\$0	\$400,000	\$400,000	(\$400,000)	\$0	\$0

- (\$1,300,000) – I 70 ML EBND over UP RR – *Structure E-17-EW*: The bridge is being transferred back to CDOT. (18205/1001...)

I 70 ML EBND over UP RR - Structure E-17-EW
Current Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Budget from Prior Years	Budget FY 2011	Total Budget To-Date	8th BE Supplement	Revised Budget	Expended To-Date
Design	<i>FASTER Bridge</i>	\$0	\$1,300,000	\$1,300,000	(\$1,300,000)	\$0	\$0
	Total Design	\$0	\$1,300,000	\$1,300,000	(\$1,300,000)	\$0	\$0
Total Project Budget		\$0	\$1,300,000	\$1,300,000	(\$1,300,000)	\$0	\$0

Resolution No. BE - 60

**“BE IT RESOLVED, That the Eighth Supplement to the Fiscal Year 2010-2011
Budget is approved by the Bridge Enterprise Board.”**

Bridge Enterprise
8th Supplement FY 2011
February 2011

FY 2011 Bridge Enterprise Budget February 2011	
<u>FY 2010 Rollforward</u>	\$ 61,652,642 *
<u>Bond Proceeds</u>	\$ 298,143,596 **
<u>Revenues</u>	
FY 2011 Estimated FASTER Bridge Revenues	\$ 63,000,000
Transfer Federal Bridge Funds from Statewide Bridge Pool (1S11 July 2010)	\$ 13,495,269
Transfer Federal Bridge Funds from Statewide Bridge Pool (1S11 July 2010)	\$ 7,465,758
Transfer Federal Bridge Funds - Project Award Bear Creek (Region 5) (1S11 July 2010)	\$ 64,000
Transfer Federal Bridge Funds - SH 30 Bridge over Cherry Creek (Region 6) (2S11 Aug 2010)	\$ 240,000
Transfer Federal Bridge Funds - SH 95 Bridge over UPRR @ 58th (Region 6) (2S11 Aug 2010)	\$ 320,000
Transfer Local Entity Funds - SH 30 Bridge over Cherry Creek (Region 6) (3S11 Sep 2010)	\$ 300,000
Transfer Federal Bridge Funds for Design of 2011 Construction Projects (4S11 Oct 2010)	\$ 6,126,289
Transfer Federal Earmark - US 24 Bridge East of Limon (Region 1) (5S11 Nov 2010)	\$ 799,863
Transfer Federal Bridge Funds - SH 66 Bridge over St. Vrain River (Region 4) (7S11 Jan 2011)	\$ 562,546
Total Revenues	\$ 92,373,725
 Total Available Funds	 \$ 452,169,963
<u>Allocation</u>	
Unprogrammed****	\$ 295,215,316
Preconstruction Programmed to Projects	\$ 33,023,578
- includes \$ 1,200,000 Unbudgeted 2011 Design (1BE11)	
- includes \$ 1,140,272 Federal Funds Transferred/Unbudgeted for Design (4BE11)	
- includes \$ 800,000 Unbudgeted Preconstruction (6BE11)	
- includes \$ 2,000,000 Unbudgeted Preconstruction (7BE11)	
- includes \$ 2,095,266 Unbudgeted Preconstruction (8BE11)	
Construction Programmed to Projects	\$ 72,548,442
- includes \$ 2,300,000 Unbudgeted (6BE11)	
- includes \$ 5,000,000 Unbudgeted (8BE11)	
Region Scoping Pools	\$ 500,000
Program Management	
- LS Gallegos	\$ 221,620
- BE Program Manager	\$ 1,250,000
- CDOT/BE Staff	\$ 183,500
- AG Legal	\$ 20,250
- Operating Expenses	\$ 20,000
Bonding Program	
- Bond Interest Expense	\$ 8,753,257
- Bonding Counsel	\$ 88,000
- Disclosure Counsel	\$ 68,000
- Stifel, Nicolaus	\$ 103,000
- Rating Agency	\$ -
Maintenance	\$ 175,000
Short Term Loan Repayment	\$ 40,000,000
Total Allocations	\$ 452,169,963
Revenues less Expenditures	\$ -
*Includes \$40 Million Bank of America loan secured in FY 2010	
**CBE 2010A Bond Proceeds available for projects	
**** Not all available for construction activities	

