

Resolution #BE-15-5-1

Accept Transfer of Assets from CDOT to the Bridge Enterprise

Approved by the Bridge Enterprise Board of Directors on May 21, 2015

WHEREAS, the following structures are part of the Region 3 bridge plans and are scheduled for rehabilitation activities in Fiscal Year 2016 as part of the Bridge Enterprise program;

Region 3 Structures

F-05-L	I-70 WBND over Colorado River
G-03-Q	I-70 WBND over Colorado River Overflow
F-10-L	I-70 EBND over US6, RR, Eagle River

WHEREAS, in order to utilize Bridge Enterprise funding for completion of these projects, the ownership of the structures listed above must be transferred to the Colorado Bridge Enterprise; and

WHEREAS, at the time of the conversion to GASB 34, which required state government to begin capitalization and depreciation of their infrastructure assets, roads, and bridges; the structures listed above were included in CDOT's Fixed Asset Database; and

WHEREAS, the structures listed above carry value according to CDOT financial records; and

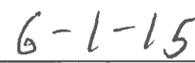
WHEREAS, a Formal Opinion issued by the Attorney General of Colorado states that the transfer of non-cash asset not easily monetized is not relevant when calculating the State's fiscal year spending under the TABOR Amendment's Spending Limit; and

WHEREAS, the structures listed above cannot be easily monetized; and

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board accepts the transfer of these structures listed above to the Colorado Bridge Enterprise at no cost.



Herman Stockinger, Secretary
Bridge Enterprise Board of Directors



Date