



4201 E. Arkansas Ave, Room 124B
Denver, CO 80222-4206

MEMORANDUM

TO: BRIDGE ENTERPRISE BOARD OF DIRECTORS
FROM: JOSH LAIPPLY, CHIEF ENGINEER
DATE: JUNE 21 2018
SUBJECT: ASSET OWNERSHIP OF FASTER FUNDED STRUCTURES

Purpose:

This memorandum is to inform the Bridge Enterprise (BE) Board of Directors (Board) of bridges that have become new assets of BE in fiscal year (FY) 2017-18.

Action:

This month the Bridge Enterprise Board of Directors is asked to approve the attached resolution (Attachment A: Acknowledgement of New Bridge Assets Funded by Bridge Enterprise and Completed in Fiscal Year 2017-18) that will formally acknowledge and accept new Bridge Enterprise assets in order to apply the proper accounting treatment to the new structures completed in FY 2017-18.

Background and Key Details:

For accounting and record keeping purposes, the Board is asked to formally acknowledge structures that have become assets of the Bridge Enterprise on an annual basis. The Board is being asked to approve two structures using the current accounting policy whereby CDOT no longer transfers the existing Bridge ID to CBE, except when the structure is scheduled for rehabilitation. Structures selected for asset recognition in a given fiscal year is based upon the following criteria:

- The Board previously approved an allocation of Bridge Enterprise funding for the structure via the monthly budget supplement process.
- The structures were completed and open for traffic.

This is in compliance with CBE Guidance Document (2011 Number 11; dated November 17, 2011) Asset Transfer / Ownership Policy for Replacement of an Existing Bridge. See Exhibit A to Attachment A for details on the two bridges that meet these criteria and are being recognized as BE assets under this new policy for the 2017-18 fiscal year.

Next Steps:

- BE staff will ensure that the structures approved in the attached resolution are properly accounted for during the year-end process.

Attachment:

Attachment A: Resolution: Acknowledgement of New Bridge Assets Funded by Bridge Enterprise and Completed in Fiscal Year 2017-18



Resolution Number BE-18-06-04

Acknowledgement of New Bridge Assets Funded by Bridge Enterprise in Fiscal Year 2017-18.

Approved by the Transportation Commission on June 21, 2018.

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise (CBE) in C.R.S. 43-4-805 as a government-owned business within CDOT for the business purpose of financing, repairing, reconstructing, and replacing Designated Bridges, defined in C.R.S. 43-4-803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and


WHEREAS, the Colorado Bridge Enterprise shall constitute an "enterprise" for the purposes of Section 20 of Article X of the Colorado Constitution as defined in C.R.S. 24-77-102(7), from all State and local governments combined; and

WHEREAS, Section 43-4-805(5)(f), C.R.S. authorizes the Bridge Enterprise Board to enter into agreements with the Transportation Commission, under which the Bridge Enterprise agrees to finance, repair, reconstruct, replace, and, if any given agreement so specifies, maintain designated bridges as specified in the agreements; and

WHEREAS, for proper Enterprise accounting and record-keeping, the Bridge Enterprise must formally acknowledge and accept those completed Bridges that have been funded by FASTER Bridge Safety Surcharge revenues; and

WHEREAS, under a current asset recognition policy CBE no longer accepts transfers of an existing CDOT structure that is programmed to be replaced in advance; and instead utilizes a policy that provides FASTER funding directly to the planned replacement structures and recognizes the newly assigned Bridge ID's as a BE asset.

NOW THEREFORE BE IT RESOLVED, for the 2017-18 fiscal year, the Bridge Enterprise Board hereby accepts (i) maintenance responsibility for and (ii) ownership for accounting purposes of the new bridge assets with their new bridge identification numbers as itemized and attached hereto as Exhibit A.


Herman Stockinger, Secretary,
Bridge Enterprise Board of Directors

6-21-18
Date

**Exhibit A to Resolution BE-18-X-X
(New Bridge Assets Recognized by Bridge Enterprise in FY 2017-18)**

Structure Location Description	Old Structure CDOT Bridge ID	Date Taken Out of Service	New Structure BE Bridge ID	New Structure Open to Traffic
US 287 Federal over BNSF at 69th Avenue	E-16-AA	6/16/2016	E-16-YG	11/1/2016
SH 90 over Dolores River	K-01-C	12/19/2014	K-01-L	7/19/2017