Resolution # BE- 20-06-03

Acknowledgement of New Bridge Assets Funded by Bridge Enterprise in Fiscal Year 2020

Approved by the Bridge Enterprise on June 18, 2020.

WHEREAS the General Assembly created the Bridge Enterprise as a government-owned business within CDOT, pursuant to 43-4-805 C.R.S.; and

WHEREAS, PURSUANT TO 43-4-805 C.R.S., the Bridge Enterprise is to operate as a government-owned business within the Department of Transportation and shall constitute an "enterprise" for the purposes of Section 20 of Article X of the Colorado Constitution so long as the Bridge Enterprise retains authority to issue revenue bonds and receives less than ten percent (10%) of its total annual revenue in grants, as defined in C.R.S. 24-77-102(7), from all State and local governments combined; and

WHEREAS, the business purpose of the Bridge Enterprise is to finance, repair, reconstruct, and replace designated bridges in the state; 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, under an old methodology, the Bridge Enterprise Board previously accepted ownership of existing structures listed in Attachment A, Table 1 that were transferred via Board approved resolution from CDOT to Colorado Bridge Enterprise; and

WHEREAS, the Bridge Enterprise Board hereby acknowledges that the previously transferred existing structures listed in Attachment A, Table 1 have been demolished and taken-out-of-service and any remaining book-value will be written-off CDOT accounting records; and

WHEREAS, under a new methodology the Bridge Enterprise no longer accepts transfers of an existing Bridge ID that is programmed to be replaced in advance; and utilizes a policy that provided FASTER funding directly to the planned replacement structures and newly assigned Bridge IDs listed in Attachment A, Table 2.

NOW THEREFORE BE IT RESOLVED, 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 as itemized on Attachment A, Table 1 and Table 2.

Herman F. Stockinger III

June 18, 2020

Herman Stockinger, Secretary,
Bridge Enterprise Board of Directors

Date