

Resolution #BTE-2022-11-02

Approval of the Bridge and Tunnel Enterprise Fiscal Year 2023-24 Final Proposed Annual Budget

Approved by the Bridge and Tunnel Enterprise Board of Directors on November 17, 2022.

WHEREAS, in 2009, the Colorado General Assembly created the Colorado Bridge Enterprise (BE) 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, in 2021, the Colorado General Assembly passed Senate Bill 21-260, which was signed into law by the Governor on June 17, 2021, expanding the BE to include both designated bridge projects and surface transportation infrastructure projects for tunnels, and renaming the expanded enterprise the Statewide Bridge and Tunnel Enterprise (BTE), C.R.S. § 43-4-805(2)(a)(I); and

WHEREAS, pursuant to C.R.S. § 43-4-805(5)(m), the BTE Board of Directors (the “Board”) is empowered to set and adopt, on an annual basis, a program budget for the BTE; and

WHEREAS, pursuant to C.R.S. § 43-4-805(3)(a), all revenue received by the BTE including from the existing bridge safety surcharge, the Bridge and Tunnel Retail Delivery Fee, and the Bridge and Tunnel Impact Fee, are and will be deposited in the Bridge Special Fund, Fund 538; and

WHEREAS, for Fiscal Year 2023-24, BTE staff presents a \$151.9 million final proposed annual budget for approval by the Board.

NOW THEREFORE BE IT RESOLVED, the Bridge and Tunnel Enterprise proposed budget for Fiscal Year 2023-24 for Fund 538, attached hereto as Exhibit A, is hereby approved by the Board.

Herman
Stockinger

Digitally signed by
Herman Stockinger
Date: 2022.11.21
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Herman Stockinger, Secretary
Bridge and Tunnel Enterprise Board of Directors

Date

Exhibit A to BTE Resolution #BTE2

Bridge and Tunnel Enterprise Fiscal Year 2023-24 Final Proposed Annual Budget			
Statewide Bridge and Tunnel Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538)			
Line Item	Budget Item	Estimated Revenues	Proposed Allocations
1	Estimated Fiscal Year 2023-24 Revenue		
2	FASTER Bridge Safety Surcharge Fee	\$ 109,000,000	
3	Bridge & Tunnel Impact Fee	\$ 19,260,000	
4	Bridge & Tunnel Retail Delivery Fee	\$ 8,219,585	
5	Interest Earnings	\$ 1,530,000	
6	US Treasury Subsidy for Build America Bonds		
7	Federal Funds for 2010A Bond Debt Service	\$ 13,744,800	
8	Central 70 Conduit Issuer Fee	\$ 100,000	
9	Total Estimated Revenue	\$ 151,854,385	
10			
11	Estimated Allocations		
12	Administrative & Operating Activities (Cost Centers B8800-538 and B88AD-538)		
13	Bridge and Tunnel Enterprise Staff Compensation		\$ (656,000)
14	Bridge and Tunnel Enterprise Program Support		\$ (900,000)
15	Attorney General Legal Services		\$ (50,000)
16	Annual Audit		\$ (35,000)
17	Travel Expenses		\$ (4,000)
18	Operating Expenses		\$ (4,000)
19	Trustee Fee		\$ (10,000)
20	Other consulting		\$ (100,000)
21	Total Administrative & Operating Activities		\$ (1,759,000)
22			
23	Support Services (Cost Center B88SP-538)		
24	Additional Project and Program Support Services		\$ (48,000)
25	Total Support Services		\$ (48,000)
26			
27	Maintenance (Cost Center B88MS-538)		
28	Routine Maintenance on Bridge and Tunnel Enterprise Structures		\$ (825,000)
29	Total Maintenance		\$ (825,000)
30			
31	Preservation (Cost Center B88BP-538)		
32	Bridge and Tunnel Preservation		\$ -
33	Total Preservation		\$ -
34			
35	Debt Service and Availability Payments (B88AP-538)		
36	2010A and 2019A Bond Debt Service		\$ (17,181,000)
37	Central 70 Availability Payment		\$ (31,472,354)
38	Total Debt Service and Availability Payments		\$ (48,653,354)
39			
40	Construction Program		
41	Funding for Bridge and Tunnel Enterprise Projects		\$ (100,569,031)
42	Total Construction Program		\$ (100,569,031)
43			
	Total Fund 538 Revenues		\$ 151,854,385
	Total Fund 538 Allocations		\$ (151,854,385)
	Remaining Unbudgeted Funds		\$ -