

RESOLUTION BE-46

Memorandum of Understanding with FHWA for Debt Service

Approved by the Bridge Enterprise Board on: November 18, 2010

WHEREAS, the Colorado Bridge Enterprise is charged with the reconstruction, rehabilitation, and replacement of Designated Bridges, as defined in C.R.S. 43-4-803(10), on the state's transportation system; and

WHEREAS, the Colorado Bridge Enterprise promulgates and adopts an annual budget; and

WHEREAS, the Colorado Bridge Enterprise Director has the responsibility to plan, develop, construct, coordinate and promote the repair, reconstruction, and replacement of these designated poor bridge in cooperation with federal and other agencies; and

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise 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; and

WHEREAS, the Colorado Bridge Enterprise intends to issue bonds for the purpose of financing, repairing, reconstructing and replacing Designated Bridges and desires to use eligible federal funds made available by CDOT to the Colorado Bridge Enterprise to pay debt service costs as allowed under 23 U.S.C. 122; and

WHEREAS, the Federal Highway Administration and CDOT have developed a Memorandum of Understanding for Accounting for Faster Bridge Program Debt Service Reimbursements;

NOW THEREFORE BE IT RESOLVED, the Colorado Bridge Enterprise approves execution by the Director of the Bridge Enterprise of the Memorandum of Understanding with FHWA establishing the process for using eligible federal funds to pay debt service costs of the Colorado Bridge Enterprise.



Herman Stockinger, Secretary
Colorado Bridge Enterprise