

Resolution Number BE-74
Revise Budget Adjustment Policy

Approved by the Bridge Enterprise Board of Directors on: May 19, 2011

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 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 revenues 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 Commission or CDOT; and

WHEREAS, in furtherance of the business purposes of the Bridge Enterprise the Bridge Enterprise Board has determined it is necessary and appropriate to amend CDOT Policy Directive Number 703.0 (Budget Policies for the Transportation Commission). The attached revised Policy Directive document (changes marked accordingly) allows the projects to make a +/- 15% budget adjustment to a previously approved Board budget action; and

WHEREAS, this +/- 15% budget adjustment policy is consistent with other CDOT programs and intended to circumvent potential project delays while awaiting subsequent budget actions.

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board hereby accepts the modifications to the attached CDOT Policy Directive 703.0 for the use and benefit of the Colorado Bridge Enterprise.



Herman Stockinger
Secretary, Bridge Enterprise Board of Directors