

Resolution #BE-136

Acknowledge New Bridge Asset Funded by Bridge Enterprise

Approved by the Bridge Enterprise Board of Directors on: June 20, 2013

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 commission, or the department to the extent authorized by the 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, Bridge Enterprise no longer transfers an existing Bridge ID that is programmed to be replaced; and currently utilizes an accounting policy that provides FASTER funding directly to the planned replacement structure and newly assigned Bridge ID; and

WHEREAS, the Bridge Enterprise Board previously approved the use of FASTER funding via the monthly budget supplement process to construct the below noted replacement structure which was completed and open to traffic in Fiscal Year 2013; and

New Bridge Enterprise Owned Bridge G-21-AP	Facility Carried over Featured Intersection I 70 FRONTAGE RD over DRAW (SR)
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NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board hereby accepts ownership of the new bridge.

Herman A. Stockinger II
Herman Stockinger, Secretary
Bridge Enterprise Board of Directors

6-28-13
Date