



TO: THE BRIDGE ENTERPRISE BOARD OF DIRECTORS
FROM: HERMAN STOCKINGER, ACTING CHIEF FINANCIAL OFFICER
DATE: JULY 20, 2017
SUBJECT: FIRST SUPPLEMENT TO THE FISCAL YEAR 2017-18 BRIDGE ENTERPRISE BUDGET

Region 2:

The Ilex project was originally budgeted for construction in November 2013. The construction phase was subsequently increased in December 2014 under signature authority granted under Policy Directive 703, by \$4,349,562, to match the contract award. In June 2017, the BE Board of Directors approved a budget increase of \$3,378,675 for the change order associated with the addition of a new bridge. In addition, \$1,892,313 of savings from the right-of-way phase was transferred to the construction phase, bringing the currently approved construction budget to \$56,480,951.

As identified at the June Board Meeting, this budget supplement is a result of a project time delay. During the preconstruction phase the Union Pacific Railroad indicated they would sell CDOT an easement allowing the project to build only a pedestrian underpass. The project was subsequently contracted with this assumption. In December 2015 the UPRR ultimately did not agree to the purchase of the easement and as a result a new two-span bridge (K-18-DF) will need to be built over the Thomas Phelps Creek Trail and the UPRR right-of-way. Construction and Maintenance agreements between CDOT and the UPRR for the new bridge took over a year to be finalized (March 2017) resulting in a schedule delay that has been negotiated with the contractor. The negotiation with the contractor included identifying responsibility for the time delay and this budget supplement request is for the portion of the delay that is the responsibility of Bridge Enterprise.

- **\$3,431,141- FASTER Bridge Funds – Construction Phase.** 19205 Design-Build (Old K-18-CL & K-18-CK) (New K-18-DG & K-18-DF) I-25 ML over Ilex, RR, and Bennet and the rehabilitation of six other bridges in Pueblo County.

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 (Old K-18-CL & K-18-CK) (New K-18-DG & K-18-DF)
 Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget	First BE Supplement Action				Revised Budget	Expended To-Date
			Year of Budget			Total Request		
			FY 2018	FY 2019	FY 2020			
Construction	<i>FASTER Bridge Funds</i>	\$ 55,018,209	\$ 3,431,141			\$ 3,431,141	\$ 58,449,350	\$ 23,867,339
	<i>Bank of America Loan Proceeds</i>	\$ 167,536	\$ -			\$ -	\$ 167,536	\$ 167,536
	<i>Bank of America Interest</i>	\$ 439,899	\$ -			\$ -	\$ 439,899	\$ 439,899
	<i>Build America Bond Proceeds</i>	\$ 161,983	\$ -			\$ -	\$ 161,983	\$ 161,983
	<i>Federal Funds</i>	\$ 693,323					\$ 693,323	\$ 693,323
Total Project Budget & Expenditure		\$ 56,480,951	\$ 3,431,141	\$ -	\$ -	\$ 3,431,141	\$ 59,218,769	\$ 25,330,080
			Year of Expenditure			Total Request		
			FY 2018	FY 2019	FY 2020			
			\$3,431,141	\$0	\$0		\$3,431,141	

Resolution No. BE-17-7-X

**“BE IT RESOLVED, That the First Supplement to the Fiscal Year 2017-18
Budget is approved by the Bridge Enterprise Board.”**