



4201 E. Arkansas Ave, Room 124B  
Denver, CO 80222-4206

**MEMORANDUM**

**TO: BRIDGE ENTERPRISE BOARD OF DIRECTORS**  
**FROM: JOSH LAIPPLY, CHIEF ENGINEER**  
**DATE: JUNE 15, 2017**  
**SUBJECT: ASSET OWNERSHIP OF FASTER FUNDED STRUCTURES**

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**Purpose:**

This memorandum is to inform the Bridge Enterprise Board of Directors of bridges that have become new assets of the Bridge Enterprise (BE) in fiscal year 2017.

**Action:**

This month the BE Board of Directors is asked to approve the attached resolution (Attachment B: Acknowledgment of New Bridge Assets Funded by Bridge Enterprise and Completed in Fiscal Year 2017) that will formally acknowledge and accept new Bridge Enterprise assets in order to apply the proper accounting treatment to new structures completed in fiscal year 2017.

**Background and Key Details:**

On an annual basis, the BE Board of Directors is asked to formally acknowledge structures that have become assets of the Bridge Enterprise under two different methodologies:

*Methodology 1:*

Whereby the Transportation Commission approved a resolution transferring the bridges to BE and then the Bridge Enterprise Board of Directors approved a separate resolution to accept the bridges. The resolution documents the original structures that are taken out of service and removed from CDOT accounting records as well as recognizes the new structure as a BE asset. See Attachment A, Table 1, for the two bridges being recognized as new BE assets under the old policy in this fiscal year.

*Methodology 2:*

Whereby under the new accounting policy, CDOT no longer transfers the existing Bridge to BE, except when the structure is scheduled for rehabilitation. This is in compliance with BE Guidance Document (2011 Number 11; dated November 17, 2011) Asset Transfer / Ownership Policy for Replacement of an Existing Bridge. See Attachment A, Table 2, for the two bridges were replaced and are being recognized as BE assets under this new policy in this fiscal year.



For document record keeping purposes, CBE needs to formally acknowledge asset ownership of the replacement structure based upon the following criteria:

- The Bridge Enterprise Board approved the allocation of Bridge Enterprise funding via the monthly budget supplement process.
- Structures were completed and open for traffic in fiscal year 2017.

**Next Steps:**

- BE staff will coordinate with the Enterprise Controller and CDOT accounting staff to ensure that the structures approved in the attached resolution are properly accounted for during the year end process.
- BE staff will present another asset transfer resolution to the Board in June 2018 for acknowledgement and acceptance of structures completed in that fiscal year.

**Attachments:**

Resolution: Acknowledgment of New Bridge Assets Funded by Bridge Enterprise and Completed in Fiscal Year 2017  
Attachment A: Table 1 and Table 2



**Resolution #BE-17-6-4**

Acknowledgement of New Bridge Assets Funded by Bridge Enterprise and Completed in Fiscal Year 2017

**Approved by the Transportation Commission on June 15, 2017.**

**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 Transportation 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,** under an old methodology, the Bridge Enterprise Board previously accepted ownership of existing structures listed in Attachment A, Table 1 that were transferred via Board approved resolution from CDOT to Colorado Bridge Enterprise; and

**WHEREAS,** the Bridge Enterprise Board hereby acknowledges that the previously transferred existing structures listed in Attachment A, Table 1 have been demolished and taken-out-of-service and any remaining book-value will be removed from CDOT accounting records; and

**WHEREAS,** under a new methodology the Bridge Enterprise no longer accepts transfers of an existing CDOT structure that is programmed to be replaced in advance; and utilizes a policy that provided FASTER funding directly to the planned replacement structures and newly assigned Bridge IDs listed in Attachment A, Table 2.

**NOW THEREFORE BE IT RESOLVED,** the Bridge Enterprise Board hereby accepts (i) maintenance responsibility for and (ii) ownership for accounting purposes of the new bridge assets with their new bridge identification numbers as itemized on Attachment A, Table 1 and Table 2.

Herman Stockinger III  
Herman Stockinger, Secretary,  
Bridge Enterprise Board of Directors

6-15-17  
Date

Attachment A:

Table 1

Transferred Existing Bridge ID	Facility Carried over Featured Intersection	Date Taken Out of Service	Replacement Structure New Bridge ID	New Structure Open to Traffic
F-17-GO	US 40 ML (E. COLFAX) EBND over TOLLGATE CREEK	April-15	F-17-HA	Nov-15
L-27-S	US 50 ML over DRAW E of LAMAR	May-16	L-27-V	May-16

Table 2

New Structure Open to Traffic	Facility Carried over Featured Intersection	New Structure Open to Traffic
E-17-VD	I-70 ML over HAVANA ST, UPRR	June-16
F-14-Z	I-70 (BUSINESS RT) over I-70 ML	January-16