



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

TO: COLORADO BRIDGE ENTERPRISE BOARD OF DIRECTORS
 FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER
 DATE: FEBRUARY 15, 2018
 SUBJECT: SEVENTH SUPPLEMENT TO THE FISCAL YEAR 2017-18 BRIDGE ENTERPRISE BUDGET

Region 1

This request is seeking approval to budget \$30,000,000 for additional pre-development work and \$260,845,502 in construction milestone payments for the Central 70 project. The currently approved budget authority for the Bridge Enterprise (BE) eligible portion of the Central 70 project is \$167,309,333, which is comprised of \$142,309,333 in FASTER funding and \$25,000,000 in funding from Kiewit Meridiam Partners (KMP). BE received the \$25.0 million payment in December 2017 following financial close as a reimbursement of costs incurred by the Enterprise in connection with the procurement of the Central 70 project. These funds did not require Board approval in order to be budgeted as they are considered local funds under Policy Directive 703.0. That payment and subsequent expenditures are reflected in the miscellaneous phase of the project budget shown in the table below.

Bridge Enterprise Central 70 Project
 (SAP Project #19631/1000...)
 Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget	BE Supplement Action				Total Request	Revised Budget	Expended To-Date
			Year of Budget						
			FY 2018	FY 2019	FY 2020	FY 2021			
Right of Way	FASTER Bridge Funds	\$ 120,410,144	\$ 30,000,000				\$ 30,000,000	\$ 150,410,144	\$ 97,565,689
	Total ROW	\$120,410,144	\$ 30,000,000				\$ 30,000,000	\$ 150,410,144	\$ 97,565,689
Utilities	FASTER Bridge Funds	\$ 233,100					\$ -	\$ 233,100	\$ 17,675
	Total Utilities	\$ 233,100					\$ -	\$ 233,100	\$ 17,675
Design	FASTER Bridge Funds	\$ 7,225,713					\$ -	\$ 7,225,713	\$ 7,089,471
	Total Design	\$ 7,225,713					\$ -	\$ 7,225,713	\$ 7,089,471
Environmental	FASTER Bridge Funds	\$ 2,937,283					\$ -	\$ 2,937,283	\$ 2,364,710
	Total Environmental	\$ 2,937,283					\$ -	\$ 2,937,283	\$ 2,364,710
Miscellaneous	FASTER Bridge Funds	\$ 11,503,094					\$ -	\$ 11,503,094	\$ 10,626,366
	Kiewit Meridiam Partners	\$ 25,000,000						\$ 25,000,000	\$ 25,000,000
	Total Miscellaneous	\$ 36,503,094					\$ -	\$ 36,503,094	\$ 35,626,366
Construction	FASTER Bridge Funds	\$ -	\$ 260,845,502				\$ 260,845,502	\$ 260,845,502	
	Total Construction	\$ -	\$260,845,502				\$ 260,845,502	\$ 260,845,502	
Total Project Budget & Expenditure		\$ 167,309,333	\$ 290,845,502				\$ 290,845,502	\$ 458,154,835	\$ 142,663,911
			Year of Expenditure				Total		
			FY 2018	FY 2019	FY 2020	FY 2021	Request		
			\$ 30,000,000	\$ 86,845,502	\$ 52,000,000	\$ 122,000,000	\$ 290,845,502		

Approval of the requested amounts is in line with the currently established funding parameters for Central 70. These amounts are outlined in the Central 70 Project Intra-Agency Agreement (IAA) between CDOT, HPTE and BE (which was approved by the BE Board of Directors in June 2017 via resolution #BE-17-6-2) and the First Amendment to the IAA (which was approved by the Board in November 2017 via resolution #BE-17-11-1). While the Board has approved the \$260,845,502 in construction milestone payments and the additional \$30,000,000 or pre-development work as part of these agreements, staff is presenting a supplement at this time in order to start the process of budgeting the approved funding. This procedure is consistent with the budget supplement process that BE follows for all eligible projects. Approval of this funding request will increase the FASTER funds portion of the budget to \$433,154,835 for a total project budget of \$458,154,835.

The final scope of the Central 70 project as defined in the Project Agreement will address four structures in the top tier of the current BE prioritization plan including the Viaduct. Bridge Enterprise identified the Viaduct as one of the 30 worst bridges in the state when the Enterprise was created in 2009, and it is the last of the original 30 worst bridges to be addressed.

Region 4

This request is to provide funding for the two BE eligible structures that are part of the larger North I-25 Design-Build Project. The first request is to increase the BE eligible portion of the Prospect Road over I-25 Bridge, structure B-16-AM. The BE eligible portion of this project has increased for two reasons. First, the overall I-25 North project came in at higher cost than originally estimated prior to issuing the RFP and this estimate now reflects the Final and Best Offer by the contractor. Second, a more in-depth eligibility review found that there are more BE eligible items than were originally estimated. This structure is a top tier candidate bridge on the June 2017 BE Prioritization Plan. Below is a summary of the current request:

- \$1,758,700 FASTER Funds - Right-of-Way Phase: Establish the phase for BE eligible acquisitions.
- \$1,144,500 FASTER Funds - Utility Phase: Establish the phase for BE eligible relocations.
- \$11,032,900 FASTER Funds - Construction Phase: Increase the current construction phase budget.

Prospect Road over I-25 in Larimer County
 (Old B-16-AM)(New B-16-AMA) (SAP Project # 22248/1000...)
 Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget	BE Supplement Action				Total Request	Revised Budget	Expended To-Date
			Year of Budget						
			FY 2018	FY 2019	FY 2020	FY 2021			
Right of Way	FASTER Bridge Funds	\$ -	\$ 1,758,700				\$ 1,758,700	\$ 1,758,700.0	
	Total ROW		\$ 1,758,700				\$ 1,758,700	\$ 1,758,700.0	
Utilities	FASTER Bridge Funds	\$ -	\$ 1,144,500				\$ 1,144,500	\$ 1,144,500.0	
	Total Utilities		\$ 1,144,500				\$ 1,144,500	\$ 1,144,500.0	
Construction	FASTER Bridge Funds	\$ 6,051,000	\$ 11,032,900				\$ 11,032,900	\$ 17,083,900.0	
	Total Construction	\$ 6,051,000	\$ 11,032,900				\$ 11,032,900	\$ 17,083,900.0	
Total Project Budget & Expenditure		\$ 6,051,000	\$ 13,936,100				\$ 13,936,100	\$ 19,987,100.0	
			Year of Expenditure*				Total Request		
			FY 2018	FY 2019	FY 2020	FY 2021-22	\$19,987,100		
			\$3,018,354	\$2,497,463	\$6,284,659	\$8,186,624			

*Important to note, the Year of Expenditure includes the previously approved \$6.0 M as well as the current request

The second request is to establish funding for I-25 over Draw in Larimer County, structure C-17-EL. This is a second tier project in the June 2017 BE Prioritization Plan but is being included to take advantage of the overall economy of scale presented by the North I-25 Design-Build Project. Below is a summary of the current request:

- \$78,100 FASTER Funds - Right-of-Way Phase. Establish the right-of-way phase for this project.
- \$3,526,600 FASTER Funds - Construction Phase. Establish the construction phase for this project.

I-25 Over Draw in Larimer County
 (Old C-17-EL) (New C-17-ELA). (SAP Project # 22482/1000...)
 Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget	BE Supplement Action				Total Request	Revised Budget	Expended To-Date
			Year of Budget						
			FY 2018	FY 2019	FY 2020	FY 2021			
Right of Way	FASTER Bridge Funds		\$ 78,100				\$ 78,100	\$ 78,100.0	
	Total ROW		\$ 78,100				\$ 78,100	\$ 78,100.0	
Construction	FASTER Bridge Funds		\$ 3,526,600				\$ 3,526,600	\$ 3,526,600.0	
	Total Construction		\$ 3,526,600				\$ 3,526,600	\$ 3,526,600.0	
Total Project Budget & Expenditure			\$ 3,604,700				\$ 3,604,700	\$ 3,604,700.0	
			Year of Expenditure				Total Request		
			FY 2018	FY 2019	FY 2020	FY 2021-22			
			\$474,912	\$2,418,989	\$710,799			\$3,604,700	

Region 5

This request is to establish the construction phase budget for US 50 over Agate Creek in Saguache County, structure K-11-G. The existing deficient bridge is a top tier candidate bridge in the June 2017 BE Prioritization Plan and is being replaced in an economical manner with a concrete box culvert (CBC). Below is a summary of the current request:

- \$2,452,200 FASTER Funds - Construction Phase. Establish the construction phase for this project.

US 50 over Agate Creek in Saguache County
 (Old K-11-G) (New 050A190360BR minor structure) (SAP Project # 22436/1000...)
 Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget	BE Supplement Action				Total Request	Revised Budget	Expended To-Date
			Year of Budget						
			FY 2018	FY 2019	FY 2020	FY 2021			
Construction	FASTER Bridge Funds		\$ 2,452,200				\$ 2,452,200	\$ 2,452,200.0	
	Total Construction		\$ 2,452,200				\$ 2,452,200	\$ 2,452,200.0	
Total Project Budget & Expenditure			\$ 2,452,200				\$ 2,452,200	\$ 2,452,200.0	
			Year of Expenditure				Total Request		
			FY 2018	FY 2019	FY 2020	FY 2021-22			
			\$481,800	\$1,970,400				\$2,452,200	

Resolution #BE18-02-02

Approval and Adoption of the Seventh Fiscal Year 2017-18 Project Budget Supplement for the Colorado Bridge Enterprise (BE).

Approved by the Bridge Enterprise on February 15, 2018.

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise (BE) 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, defined in C.R.S. 43-4-803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and

WHEREAS, pursuant to Section 43-4-805(5)(m), C.R.S., the BE Board of Directors (the "Board") is empowered to set and adopt, on an annual basis, a program budget for the BE; and

WHEREAS, under Policy Directive 703.0, approval by the Board is required to establish initial funding for BE eligible construction projects as well as any project increases above certain thresholds over the life of the project; and

WHEREAS, the project requests included in the Supplement are consistent with the FY 2017-18 through FY 2020-21 STIP; and

WHEREAS, the project budget request being presented to the Board for approval this month has been reviewed and meets BE funding eligibility as well as prioritization criteria.

NOW THEREFORE BE IT RESOLVED, after review and consideration, the Seventh Supplement to the Fiscal Year 2017-18 Budget is approved by the Bridge Enterprise Board.



Herman Stockinger, Secretary
Bridge Enterprise Board of Directors



Date