

BE Resolution #-19-11-2

Adoption of the Proposed Fiscal Year 2020-21 Budget for the Statewide Bridge Enterprise Special Revenue Fund 538

Approved by the Colorado Bridge Enterprise on November 21, 2019.

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise (CBE) 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, Section 43-4-805(3)(a), C.R.S., created the Statewide Bridge Enterprise Special Revenue Fund in the state treasury ("Fund 538") for the Colorado Bridge Enterprise; 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 budget for the CBE; and

WHEREAS, for Fiscal Year 2020-21, the Colorado Bridge Enterprise presents a \$120.9 million proposed budget for approval by the Board.

NOW THEREFORE BE IT RESOLVED, the Colorado Bridge Enterprise proposed budget for Fiscal Year 2020-21 for Fund 538, attached hereto as Exhibit A, is hereby approved and adopted by the Board.

Herman F. Stockinger III

11-21-19

Herman Stockinger, Secretary
Bridge Enterprise Board of Directors



**Exhibit A to BE Resolution #19-11-X
(Proposed Fiscal Year 2020-21 Bridge Enterprise Budget Fund 538)**

Proposed Fiscal Year 2020-21 Bridge Enterprise Budget			
Statewide Bridge Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538)			
Line Item	Budget Item	Estimated Revenues	Draft Allocations
1	Estimated Revenue		
2	Estimated FY 2020-21 FASTER Bridge Safety Surcharge Revenues	\$ 112,000,000	
3	Interest Earnings	\$ 280,000	
4	US Treasury Subsidy for Build America Bonds	\$ 5,900,000	
5	Federal Funds for 2010A Bond Debt Service	\$ 2,730,162	
6	Total Estimated Revenue	\$ 120,910,162	
7			
8	Estimated Allocations		
9	Administrative & Operating Activities (Cost Centers B8800-538 and B88AD-538)		
10			
11	Bridge Enterprise Program Management		\$ (1,300,000)
12	CDOT Staff Compensation		\$ (117,486)
13	Attorney General Legal Services		\$ (40,000)
14	Annual Audit		\$ (35,000)
15	Operating Expenses		\$ (4,000)
16	Trustee Fee		\$ (10,000)
17	Other consulting		\$ (100,000)
18	Total Administrative & Operating Activities		\$ (1,606,486)
19			
20	Support Services (Cost Center B88SP-538)		
21	Additional Project and Program Support Services		\$ (375,000)
22	Total Project Scoping		\$ (375,000)
23			
24	Maintenance (Cost Center B88MS-538)		
25	Routine Maintenance on Bridge Enterprise Structures		\$ (475,000)
26	Total Maintenance		\$ (475,000)
27			
28	Bridge Preservation (Cost Center B88BP-538)		
29	Bridge Preservation		\$ -
30	Total Bridge Preservation		\$ -
31			
32	Debt Service		
33	2010 A Bond Debt Service *		\$ (18,234,000)
34	Total Debt Service		\$ (18,234,000)
35			
36	Bridge Enterprise Construction Program		
37	Funding for Bridge Enterprise Projects		\$ (100,219,676)
38	Total Bridge Enterprise Projects		\$ (100,219,676)
39			
		Total Fund 538 FY 2020-21 Revenues	\$ 120,910,162
		Total Fund 538 FY 2020-21 Allocations	\$ (120,910,162)
		Remaining Unbudgeted Funds	\$ -

* \$9.7 Million of the FY2020-21 debt service will be reimbursed by FHWA

