



DATE: March 16, 2016
TO: High Performance Transportation Enterprise Board
FROM: Piper Frode, Enterprises Budget Analyst
SUBJECT: Fiscal Year Budget Comparison

Informational Only

The purpose of this memo is informational only and is to respond to a Board request for a budget comparison between the High Performance Transportation Enterprises (HPTE) current fiscal year (FY) 2015-16 budget and the upcoming FY2016-17 budget that is being presented this month for adoption.

Background and Details

A few key details and trends that can be noted when reviewing the budget comparisons:

Fund 536 Fiscal Year 2016 & 2017 Budget Comparison (Attachment A):

- HPTE will have a new corridor, I-25 North (Segment 2) in operation for the upcoming fiscal year
- With more corridors open and generating revenue, HPTE will see an overall increase in expenses related to the operations and maintenance of those corridors from FY2015-16 to FY2016-17

Fund 537 Fiscal Year 2016 & 2017 Budget Comparison (Attachment B):

- HPTE will be allocating budget to hiring a toll operations advisor so they can continue to be an effective operator of managed lanes
- HPTE will be focusing on long term program growth by allocating budget to strategic planning
- With more corridors in operation, HPTE will be allocating more budget to public outreach and communications to ensure transparency

Attachment

Attachment A: Fund 536 Fiscal Year 2016 & 2017 Budget Comparison

Attachment B: Fund 537 Fiscal Year 2016 & 2017 Budget Comparison

Attachment A: Fund 536 Fiscal Year 2016 & 2017 Budget Comparison

Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536

Expenses by Corridor	Estimated FY16 Revenues	Current FY16 Budgeted Expenditures	Estimated FY17 Revenues	Estimated FY17 Expenditures
US 36 Managed Lanes (Cost Center T8620-536)				
Fiscal Year Revenues				
Transponder Revenue	\$ 450,000		\$ 225,000	
Express Lanes Advertising Reimbursement from Plenary	\$ 70,000		\$ 70,000	
Interest Earnings	\$ 200,000		\$ 200,000	
Annual Concessionaire Management Fee	\$ 401,413		\$ 400,000	
Operations and Maintenance Reserve Reimbursement	\$ 630,000		N/A	
Total US 36 FY17 Available Revenue	\$ 1,751,413		\$ 895,000	
Carry Forward of Funds for FY2015-16	\$ 2,166,899			
Revenue Reconciliation Adjustment FY2015-16	\$ 677,913			
Additional Budget for FY2016	\$ 2,844,812			
Total Fiscal Year Available Budget	\$ 4,596,225		\$ 895,000	
Fiscal Year Expenses				
HPTE Staff Costs		\$ (25,000)		N/A
CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
Legal Services		\$ (317,300)		N/A
Project Oversight		\$ (441,413)		\$ (400,000)
Miscellaneous Fees		\$ (31,500)		
Toll Processing Oversight		N/A		\$ (198,000)
Annual Audit		\$ (5,100)		\$ (5,100)
Attorney General Fees		\$ (30,000)		\$ (10,000)
Tolling Services Agreement- General Reimbursable Costs		\$ (248,000)		\$ (37,200)
TIFIA Expenses		\$ (774,884)		N/A
Total US 36 Estimated Expenses		\$ (1,888,197)		\$ (665,300)
US36 Remaining Balance		\$ 2,708,028		\$ 229,700
I-25 North Managed Lanes (Cost Center T8630-536)				
Fiscal Year Funds				
Tolling Revenue	N/A		\$ 2,269,192	
Transponder Revenue	N/A		\$ 225,000	
Total I-25 N Available Revenue & Funds			\$ 2,494,192	
Tolling Services Agreement- General Reimbursable Costs		N/A		\$ (37,200)
Toll Processing		N/A		\$ (1,388,999)
Courtesy Patrol		N/A		\$ (150,000)
CSP Enforcement		N/A		\$ (112,794)
General Operations & Maintenance		N/A		\$ (340,000)
Note Registrar		N/A		\$ (1,000)
Total I-25 N Estimated Expenses				\$ (2,029,993)
I-25 N Remaining Balance				\$ 464,199
I-70 West PPSL (Cost Center T8640-536)				
Fiscal Year Funds				
Tolling Revenue	\$ 370,000		\$ 450,000	
PPSL Loan Funds	\$ 689,750		\$ 697,500	
Total I-70 W PPSL Available Revenue & Funds	\$ 1,059,750		\$ 1,147,500	
Fiscal Year Expenses				
PPSL Loan Interest Payment		\$ (689,750)		\$ (697,500)
E-470 Toll Processing Costs		\$ (150,000)		\$ (147,825)
General Operations & Maintenance		N/A		\$ (67,000)
Note Registrar		N/A		\$ (1,000)
Total I-70 W PPSL Estimated Expenses		\$ (839,750)		\$ (913,325)
I-70 W PPSL Remaining Balance		\$ 220,000		\$ 234,175
Total Fiscal Year Operating Budget	\$ 5,655,975		\$ 4,536,692	
Total Fiscal Year Operating Expenses		\$ (2,727,947)		\$ (3,608,618)
Remaining Unallocated Funds		\$ 2,928,028		\$ 928,074

Attachment B: Fund 537 Fiscal Year 2016 & 2017 Budget Comparison

Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537

Operations Expenses	Estimated FY16 Revenues	Current FY16 Budgeted Expenditures	Estimated FY17 Revenues	Estimated FY17 Expenditures
Fiscal Year Revenues				
Interest Earnings	\$ 8,800		\$ 8,800	
Fee for Consulting Services	\$ 2,000,000		\$ 2,080,000	
Total Fiscal Year Operating Revenue	\$ 2,008,800		\$ 2,088,800	
Carry Forward FY2015-16	\$ 702,161			
Revenue Reconciliation Adjustment FY2015-16	\$ 14,671			
Total FY2016 Additional Budget	\$ 716,832			
Total Fiscal Year Available Budget	\$ 2,725,632		\$ 2,088,800	
Fiscal Year Expenses				
Administrative Cost Center (T8700-537)				
Overall Program Operations				
HPTE Staff Costs		\$ (450,000)		\$ (436,800)
CDOT Staff Consulting		\$ (100,000)		\$ (61,500)
Attorney General		\$ (75,000)		\$ (75,000)
Annual Accounting & Audit Services		\$ (55,100)		\$ (80,100)
In-State Travel		\$ (500)		\$ (2,200)
Board Expenses		\$ (18,400)		\$ (10,000)
Staff Training and Certifications		\$ (30,000)		\$ (20,000)
Administrative and Membership Expenses		\$ (19,300)		\$ (20,000)
Miscellaneous		\$ (25,000)		\$ (2,200)
Program Planning & Development				
Program Management		\$ (226,520)		\$ (50,000)
Transparency, Outreach and Communications Support		\$ (154,000)		\$ (282,000)
Community and Public Affairs Support		\$ (60,000)		\$ (115,000)
P3 Advisor		\$ (250,000)		\$ (150,000)
Toll Operations Advisor		N/A		\$ (150,000)
Professional Services		N/A		\$ (150,000)
Surveillance Fees		N/A		\$ (75,000)
Long-Term Strategic Planning		N/A		\$ (150,000)
Aconex Document Management System		\$ (225,000)		\$ (224,000)
Credit Ratings Services		\$ (255,000)		\$ (20,000)
Out of State Travel Expenses		\$ (15,000)		\$ (15,000)
TIFIA Expenses		\$ (500,000)		N/A
Total Fiscal Year Operating Budget	\$ 2,725,632		\$ 2,088,800	
Total Fiscal Year Operating Expenses		\$ (2,458,820)		\$ (2,088,800)
Remaining Unallocated Funds		\$ 266,812		\$ -