



Date: April 19, 2017
To: High Performance Transportation Enterprise Board
From: Kay Hruska, Enterprise Controller
Subject: Third Quarter HPTE Budget to Actual Report

Purpose

To present HPTE's third quarter budget to actual statement and an overall review of HPTE's financial transactions for funds 536 and 537. Due to the State's implementation of a new accounting system, periods 7 through 9 have not been officially closed (January through March), these figures are subject to change.

Actions

No action is required by the HPTE Board of Directors, informational only.

Policy Implications

No policy implications, informational only.

Background and Details

Listed below is a summary of details related to financial transactions for the months of January through March transactions for funds 536 and 537.

Fund 536-Special Revenue Fund

- Transponder sales totaled \$94,519
- Mountain Express Lanes toll revenue was \$482,626
- I-25N Segment II toll revenue was \$1,513,833
- Fees associated with the implementation of the HOV transponders was \$278,934
- Cash balance as of March 31, 2017 was \$31,991,503 which includes MEXL and Segment III loan proceeds

Fund 537-Operating Fund

- Interest earnings totaled \$7,534 for the second quarter FY2016-17
- Office and administrative needs totaled \$1,102
- Board expenses were \$2,719
- Transparency and communications support totaled \$69,280
- Long-term strategic planning totaled \$40,078
- Cash balance as of December 31, 2016 is \$2,379,668

Attachments

Fund 536 budget to actual
Fund 537 budget to actual

Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536											
ITEM	Budgeted Revenues	Budgeted Expenditures	Quarter 1 Total	Quarter 2 Total	January 2017	February 2017	March 2017	Quarter 3 Total	Encumbrances	Year-To-Date	Remaining Budget
Estimated Carry Forward Balance from Prior Years	\$ -										
U.S. 36 Revenue	\$ 2,075,736				\$ 2,075,736	\$ -	\$ -	\$ 2,075,736		\$ 2,075,736	
Fee for consulting services	450,000		204,142	269,433	-	53,624	40,895	94,519		568,094	
Transponders	70,000										
Advertising reimbursement from Plenary	200,000		61,640	87,230	34,852	33,844	26,065	94,761		243,631	
Interest earnings	400,000			406,847						406,847	
Concessionaire management fee			15,437	42,465	23,282			23,282		81,184	
Region 1 T & R study											
Total U.S. 36 Revenue	\$ 1,120,000		\$ 281,219	\$ 805,975	\$ 2,133,870	\$ 87,468	\$ 66,960	\$ 2,288,297		\$ 3,375,492	
U.S. 36 Expenditures		\$ 15,000	\$ 8,978	\$ 12,775	\$ (916)	\$ 969	\$ 495	\$ 548	\$ 416,120	\$ 22,301	\$ (7,301)
CDOT staff		400,000	15,060	104,221	886	51,387	-	52,273		587,674	(187,674)
Project oversight		198,000	(1,481)	-	61,903	9,164	-	71,067		69,586	128,414
Toll processing oversight		5,100	-	-	-	-	-	-		-	5,100
Annual audit		10,000	216	8,804	-	4,982	540	5,522		14,543	(4,543)
Attorney General fees		2,150,736	112,050	903,812	23,890	205,308	49,737	278,934	685,469	1,980,265	170,471
Tolling services reimbursable costs			15,437	55,855	9,891	-	134,884	144,775	64,841	280,909	(280,909)
T&R study			76,362	351	-	115	-	115		76,828	(76,828)
Miscellaneous											
Total U.S. 36 Expenditures	\$ (1,658,836)	\$ 2,778,836	\$ 226,622	\$ 1,085,819	\$ 95,654	\$ 271,925	\$ 185,656	\$ 553,234	\$ 1,166,430	\$ 3,032,107	\$ (253,271)
Total Available Funds U.S. 36	\$ 229,199		\$ 897,529	\$ 1,690,677	\$ 474,065	\$ 497,201	\$ 542,567	\$ 1,513,833		\$ 4,102,038	
I-25N Managed Lanes Revenue	\$ 2,269,192		\$ -	\$ -	\$ -	\$ 127	\$ 108	\$ 235		\$ 235	
Toll revenue											
Interest on toll revenue											
Total I-25N Managed Lanes Revenue	\$ 2,269,192		\$ 897,529	\$ 1,690,677	\$ 474,065	\$ 497,328	\$ 542,675	\$ 1,514,068		\$ 4,102,273	
I-25N Expenditures		\$ -	\$ 26	\$ 3,144	\$ -	\$ 315	\$ -	\$ 315	\$ -	\$ 3,485	\$ (3,485)
HPTE and CDOT staff		37,200	1,189	364,711	188,241	-	-	188,241	-	554,141	(516,941)
Tolling services reimbursable costs		1,388,999	490,981	494,578	-	-	(166,503)	(166,503)	-	819,055	569,944
Toll processing		112,794									112,794
CSP enforcement		500,000	184	147,910	(147,792)	1,117	-	(146,674)	-	1,420	498,580
General operations and maintenance		1,000			250			250		250	750
Note registrar											
Segment III loan payment			(19,272)	235,119				235		215,846	(215,846)
Total I-25N Expenditures	\$ 2,039,993	\$ 2,039,993	\$ 473,108	\$ 1,245,461	\$ 40,689	\$ 1,432	\$ (166,503)	\$ (124,372)	\$ -	\$ 1,594,198	\$ 449,280
Total Available Funds I-25N	\$ 229,199		\$ 897,529	\$ 1,690,677	\$ 474,065	\$ 497,328	\$ 542,675	\$ 1,514,068		\$ 4,102,273	\$ 5,696,477

