



## MEMORANDUM

**TO:** HIGH PERFORMANCE TRANSPORTATION ENTERPRISE BOARD OF DIRECTORS  
**FROM:** PIPER FRODE, ENTERPRISES BUDGET ANALYST  
**DATE:** MARCH 15, 2017  
**SUBJECT:** ADOPTION OF FINAL FISCAL YEAR 2017-18 BUDGETS FOR FUND 536 AND FUND 537

---

### Purpose and Requested Action

This memorandum presents final Fiscal Year (FY) 2017-18 budgets for Fund 536 (Statewide Transportation Enterprise Special Revenue Fund) and Fund 537 (Statewide Transportation Enterprise Operating Fund). Staff requests that the HPTE Board of Directors approve Resolution #228 adopting final FY 2017-18 budgets for each Fund.

### Policy Implications

Approval of final budgets this month by the Board:

- Ensures that HPTE is in alignment with its new annual budget timeline
- Allows HPTE budget staff time to coordinate with the CDOT Office of Financial Management (OFMB) and ensure that HPTE's approved FY 2017-18 budget is distributed in an accurate and timely manner.

### Background and Details

In February 2017, staff presented the Board of Directors with final FY 2017-18 budgets for Fund 536 and Fund 537 for review. The Board had no final comments or suggested changes, therefore no modifications have been made to the budgets that were presented in February. Details regarding specific revenues and allocations are outlined under Attachment A as Exhibit A: Adopted Fiscal Year 2017-18 Fund 536 Budget and Exhibit B: Adopted Fiscal Year 2017-18 Fund 537.

### Recommendation:

Staff recommends that the Board approves Resolution #228.

### Next Steps

- Enterprise budget staff will coordinate with the Office of Financial Management and Budget (OFMB) to ensure that the approved budget amounts are distributed appropriately.
- Enterprise budget and accounting staff will provide the BE Board of Directors with a year-end report for FY 2016-17 in October following the close of the fiscal year.

### Attachments

Attachment A: Resolution #228: Approving and Adopting Fiscal Year 2017-18 HPTE Budgets

Attachment A:

**Resolution – HPTE #228**

**Approving and Adopting Fiscal Year 2017-18 HPTE Budgets**

**WHEREAS**, the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”); and

**WHEREAS**, Section 43-4-806(3)(a), C.R.S. created the Statewide Transportation Enterprise Special Revenue Fund in the state treasury (“Fund 536”) for the purpose of, *inter alia*, depositing user fee revenues received by the HPTE, and further provided for the establishment of separate accounts in connection with specific surface transportation infrastructure projects; and

**WHEREAS**, Section 43-4-806(4), C.R.S., separately created the Statewide Transportation Enterprise Operating Fund (“Fund 537”) for the HPTE; and

**WHEREAS**, pursuant to Section 43-4-806(6)(l), C.R.S., the HPTE Board of Directors (the “Board”) is empowered to set and adopt, on an annual basis, a budget for the HPTE.

**NOW THEREFORE BE IT RESOLVED**, the HPTE budgets for Fiscal Year 2017-18 for Fund 536 and Fund 537, attached hereto as **Exhibit A** and **Exhibit B** respectively, are hereby approved and adopted by the Board.

Signed as of March 15, 2017

---

Kari V. Grant  
Secretary, HPTE Board

**Exhibit A to HPTE Resolution #228  
(Adopted Fiscal Year 2017-18 Fund 536 Budget)**

<b>Fiscal Year 2017-18 Final Budget</b>			
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536			
<b>Line</b>	<b>Expenses by Corridor</b>	<b>Estimated Revenues</b>	<b>Estimated Expenses</b>
1	<b>US 36 Managed Lanes (Cost Center T8620-536)</b>		
2	<b>Fiscal Year Revenues</b>		
3	Express Lanes Advertising Reimbursement from Plenary	\$ 70,000	
4	Interest Earnings	\$ 175,000	
5	Annual Concessionaire Management Fee	\$ 400,000	
6	<b>Total US 36 FY 2017-18 Available Revenue</b>	<b>\$ 645,000</b>	
7	<b>Fiscal Year Expenses</b>		
8	CDOT Staff Consulting		\$ (15,000)
9	Project Oversight		\$ (400,000)
10	Toll Processing Oversight		\$ (200,000)
11	Annual Audit		\$ (5,100)
12	Attorney General Fees		\$ (10,000)
13	<b>Total US 36 FY 2017-18 Estimated Expenses</b>		<b>\$ (630,100)</b>
14	<b>US36 Remaining Balance</b>		<b>\$ 14,900</b>
15	<b>I-25 North Managed Lanes (Cost Center T8630-536)</b>		
16	<b>Fiscal Year Revenues</b>		
17	Tolling Revenue	\$ 10,896,066	
18	Transponder Revenue	\$ 450,000	
19	I-25 North Loan Funds for Debt Service Payment	\$ 470,237	
20	<b>Total I-25 N FY 2017-18 Available Revenue &amp; Funds</b>	<b>\$ 11,816,303</b>	
21	<b>Fiscal Year Expenses</b>		
22	I-25 North Loan Payment		\$ (470,237)
23	CDOT Staff Consulting		\$ (15,000)
24	General Reimbursable Expenses and Toll Processing Costs		\$ (2,330,284)
25	Corridor Operations & Maintenance		\$ (500,000)
26	Note Registrar		\$ (1,000)
27	<b>Total I-25 N FY 2017-18 Estimated Expenses</b>		<b>\$ (3,316,521)</b>
28	<b>I-25 N Remaining Balance</b>		<b>\$ 8,499,782</b>
29	<b>I-70 West Mountain Express Lane (MEXL) (Cost Center T8640-536)</b>		
30	<b>Fiscal Year Funds and Revenue</b>		
31	Tolling Revenue	\$ 1,938,285	
32	MEXL Loan Funds for Debt Service Payment	\$ 697,500	
33	<b>Total I-70 W MEXL FY 2017-18 Available Revenue &amp; Funds</b>	<b>\$ 2,635,785</b>	
34	<b>Fiscal Year Expenses</b>		
35	MEXL Loan Interest Payment		\$ (697,500)
36	CDOT Staff Consulting		\$ (15,000)
37	General Reimbursable Expenses and Toll Processing Costs		\$ (172,264)
38	Corridor Operations & Maintenance		\$ (383,625)
39	Note Registrar		\$ (1,000)
40	<b>Total I-70 W MEXL FY1 2017-18 Estimated Expenses</b>		<b>\$ (1,269,389)</b>
41	<b>I-70 W MEXL Remaining Balance</b>		<b>\$ 1,366,396</b>
	<b>Total Fund 536 Revenues &amp; Funds</b>	<b>\$ 15,097,088</b>	
	<b>Total Fund 536 Expenses</b>	<b>\$ (5,216,010)</b>	
	<b>Remaining Unbudgeted Funds</b>	<b>\$ 9,881,078</b>	

**Exhibit B to HPTE Resolution #228  
(Adopted Fiscal Year 2017-18 Fund 537 Budget)**

<b>Fiscal Year 2017-18 Final Budget</b>			
<b>Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537</b>			
<b>Line</b>	<b>Operations Expenses</b>	<b>Estimated Revenues</b>	<b>Estimated Expenses</b>
1	<b>Fiscal Year 2017-18 Revenue</b>		
2	Fee for Consulting Services	\$ 4,774,500	
3	Interest Earnings	\$ 25,000	
4	<b>Total FY 2017-18 Operating Revenue</b>	<b>\$ 4,799,500</b>	
5	<b>Fiscal Year 2017-18 Expenses</b>		
6	<b>Administrative Cost Center (T8700-537)</b>		
7			
8	<b>Overall Program Operations</b>		
9	HPTE Staff Costs		\$ (563,900)
10	CDOT Staff Consulting		\$ (100,000)
11	Attorney General		\$ (90,000)
12	Annual Accounting & Audit Services		\$ (55,200)
13	Board Expenses		\$ (18,400)
14	Staff Training and Certifications		\$ (45,000)
15	Administrative and Office Needs		\$ (12,000)
16	Conferences and Industry Memberships		\$ (10,000)
17	<b>Program Planning &amp; Development</b>		
18	Program Management		\$ (100,000)
19	Express Lanes Outreach and Communications		\$ (404,000)
20	Public Affairs Support		\$ (18,000)
21	P3 Advisor		\$ (350,000)
22	Toll Operations Advisor		\$ (300,000)
23	Professional and Legal Services		\$ (500,000)
24	Surveillance and Ratings Fees		\$ (75,000)
25	Strategic Partnerships and CDOT Project Support		\$ (300,000)
26	Aconex Document Management System		\$ (224,000)
27	Express Lane Project Development Support		\$ (1,500,000)
28	In and Out of State Travel		\$ (18,000)
29	Miscellaneous		\$ (116,000)
30	<b>Total FY 2017-18 Operating Revenue</b>	<b>\$ 4,799,500</b>	
31	<b>Total FY 2017-18 Operating Expenses</b>		<b>\$ (4,799,500)</b>
	<b>Total Fund 537 Revenues</b>	<b>\$ 4,799,500</b>	
	<b>Total Fund 537 Expenses</b>		<b>\$ (4,799,500)</b>
	<b>Remaining Unbudgeted Funds</b>	<b>\$ -</b>	