

Attachment A:

Resolution – HPTE #333

Approval of the Second Amendment to the Fiscal Year 2020-21 HPTE Budget

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 previously adopted annual budgets for fiscal year 2020-21 for Fund 536 and Fund 537 in March 2020; and

WHEREAS, the fiscal year 2020-21 budget for Fund 536 and/or Fund 537 was previously amended by resolution of the Board on May 20, 2020 (the “First Amendment”); and

WHEREAS, the need has now arisen to amend the budgets for fiscal year 2020-21 for Fund 536 and/or Fund 537 (the “Second Amendment”) to authorize the expenditure of additional moneys not anticipated at the time of adoption of the budgets, to be funded out of such revenue sources as identified in herein.

NOW THEREFORE BE IT RESOLVED, the amended fiscal year 2020-21 budget set forth in this Second Amendment for Fund 536, attached hereto as **Exhibit A** is hereby approved and adopted by the HPTE Board of Directors.

Signed as of July 15, 2020

Simon Logan
HPTE Board Secretary

**Exhibit A to HPTE Resolution #333
Amended (Second Amendment) FY 2020-21 Fund 536 Budget**

Fiscal Year 2020-21 Final Budget for Fund 536

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

Line Item		Adopted Revenues-May	Adopted Allocations-May	Revised Revenues-2nd Amendment	Revised Allocations-2nd Amendment
1	US 36 Express Lanes (Cost Center T8620-536)				
2	Fiscal Year Revenues				
3	Interest Earnings	\$ 242,000		\$ 242,000	
4	Annual Concessionaire Management Fee	\$ 400,000		\$ 400,000	
5	Total US 36 FY 2020-21 Available Revenue	\$ 642,000		\$ 642,000	
6	Fiscal Year Allocations				
7	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
8	Project Oversight		\$ (600,000)		\$ (600,000)
9	Annual Audit		\$ (7,000)		\$ (7,000)
10	Attorney General Fees		\$ (20,000)		\$ (20,000)
11	Miscellaneous Corridor Studies		\$ -		\$ -
12	Total US 36 FY 2020-21 Allocations		\$ (642,000)		\$ (642,000)
13	Remaining Balance		\$ -		\$ -
14	I-25 Express Lanes				
15	US36 to 120th (Segment 2) (Cost Center T8630-536)				
16	Fiscal Year Revenues				
17	Tolling Revenue	\$ 8,026,120		\$ 8,026,120	
18	Transponder Revenue	\$ 550,000		\$ 550,000	
19	Interest Earnings	\$ 1,500		\$ 1,500	
20	Total Segment 2 FY 2020-21 Available Revenue & Funds	\$ 8,577,620		\$ 8,577,620	
21	Fiscal Year Allocations				
22	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
23	Attorney General Fees		\$ (10,000)		\$ (10,000)
24	General Reimbursable Expenses and Toll Processing Costs		\$ (2,162,000)		\$ (2,162,000)
25	Sales Tax and Sales Tax Processing Costs		\$ (128,475)		\$ (128,475)
26	Routine Maintenance		\$ (150,000)		\$ (150,000)
27	Operations		\$ (250,000)		\$ (250,000)
28	Capital Replacement-Tolling Equipment		\$ (75,000)		\$ (75,000)
29	Miscellaneous Corridor Studies				
30	Tolling System and Software Development				\$ (237,500)
31	Total Segment 2 FY 2020-21 Allocations		\$ (2,790,475)		\$ (3,027,975)
32	Remaining Balance		\$ 5,787,145		\$ 5,549,645
33	120th to E470 (Segment 3) (Cost Center T8633-536)				
34	Fiscal Year Revenues & Funds				
35	Tolling Revenue	\$ 2,000,000		\$ 2,000,000	
36	Transponder Revenue	\$ 200,000		\$ 200,000	
37	Interest Earnings	\$ 1,500		\$ 1,500	
38	CDOT Reimbursement for Debt Service Expenses per IAA	\$ 313,105		\$ 313,105	
39	Total Segment 3 FY 2020-21 Available Revenue & Funds	\$ 2,514,605		\$ 2,514,605	
40	Fiscal Year Allocations				
41	I-25 North Loan Payment		\$ (470,237)		\$ (470,237)
42	Margin Rate Payment		\$ (155,973)		\$ (155,973)
43	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
44	Attorney General Fees		\$ (10,000)		\$ (10,000)
45	General Reimbursable Expenses and Toll Processing Costs		\$ (250,000)		\$ (250,000)
46	Sales Tax and Sales Tax Processing Costs		\$ (42,825)		\$ (42,825)
47	Routine Maintenance		\$ (100,000)		\$ (100,000)
48	Operations		\$ (150,000)		\$ (150,000)
49	Capital Replacement-Tolling Equipment		\$ -		\$ -
50	Loan Expenses (Note Registrar, Refinancing)		\$ (1,000)		\$ (70,000)
51	Tolling System and Software Development				\$ (237,500)
52	Total Segment 3 FY 2020-21 Allocations		\$ (1,195,035)		\$ (1,501,535)
53	Remaining Balance		\$ 1,319,570		\$ 1,013,070
54	Johnstown to Fort Collins (Segment 7&8) (Cost Center T8635-536)				
55	Fiscal Year Revenues & Funds				
56	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)			\$ 237,500	
57	Total Segment 7&8 FY 2020-21 Available Revenue & Funds			\$ 237,500	
58	Fiscal Year Allocations				
59	Tolling System and Software Development				\$ (237,500)
60	Total Segment 7&8 FY 2020-21 Allocations				\$ (237,500)
61	Remaining Balance				\$ -
62	Monument to Castle Rock (the GAP) (Cost Center T8655-536)				
63	Fiscal Year Revenues & Funds				
64	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)			\$ 237,500	
65	Total GAP FY 2020-21 Available Revenue & Funds			\$ 237,500	
66	Fiscal Year Allocations				
67	Tolling System and Software Development				\$ (237,500)
68	Total GAP FY 2020-21 Allocations				\$ (237,500)
69	Remaining Balance				\$ -

Fiscal Year 2020-21 Final Budget for Fund 536

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

Line Item		Adopted Revenues-May	Adopted Allocations-May	Revised Revenues-2nd Amendment	Revised Allocations-2nd Amendment
70	I-70 West Mountain Express Lanes (MEXL)				
71	MEXL Eastbound (Cost Center T8640-536)				
72	Fiscal Year Revenues & Funds				
73	Tolling Revenue	\$ 2,271,170		\$ 2,271,170	
74	Interest Earnings	\$ 1,500		\$ 1,500	
75	Total MEXL Eastbound FY 2020-21 Available Revenue & Funds	\$ 2,272,670		\$ 2,272,670	
76	Fiscal Year Allocations				
77	MEXL Loan Payment		\$ (697,500)		\$ (697,500)
78	Margin Rate Payment		\$ (231,354)		\$ (231,354)
79	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
80	Attorney General Fees		\$ (5,000)		\$ (5,000)
81	General Reimbursable Expenses and Toll Processing Costs		\$ (205,000)		\$ (205,000)
82	Routine Maintenance		\$ (200,000)		\$ (200,000)
83	Operations		\$ (125,000)		\$ (125,000)
84	Capital Replacement-Tolling Equipment Reserve		\$ (75,000)		\$ (75,000)
85	Loan Expenses (Note Registrar, Refinancing)		\$ (1,000)		\$ (70,000)
86	Tolling System and Software Development				\$ (237,500)
87	Total MEXL Eastbound FY 2020-21 Allocations		\$ (1,554,854)		\$ (1,861,354)
88	Remaining Balance		\$ 717,816		\$ 411,316
89	MEXL Westbound (Cost Center T8645-536)				
90	Fiscal Year Funds and Revenue				
91	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)			\$ 237,500	
92	Total MEXL Westbound FY 2020-21 Available Revenue & Funds			\$ 237,500	
93	Fiscal Year Allocations				
94	Tolling System and Software Development				\$ (237,500)
95	Total MEXL Westbound FY 2020-21 Allocations				\$ (237,500)
96	Remaining Balance				\$ -
97	C-470 Express Lanes (Cost Center T8650-536)				
98	Fiscal Year Funds and Revenue				
99	Tolling Revenue	\$ 8,317,000		\$ 8,317,000	
100	CDOT Reimbursement for Debt Service Expenses per IAA	\$ 7,020,750		\$ 7,020,750	
101	Interest Earnings on Bond Proceeds and Toll Revenue	\$ 500,000		\$ 500,000	
102	Total C-470 FY 2020-21 Available Funds	\$ 15,837,750		\$ 15,837,750	
103	Fiscal Year Allocations				
104	Bond Debt Service		\$ (8,089,750)		\$ (8,089,750)
105	General Reimbursable Expenses and Toll Processing Costs		\$ (2,938,000)		\$ (2,938,000)
106	Routine Maintenance		\$ (250,000)		\$ (250,000)
107	Operations		\$ (200,000)		\$ (200,000)
108	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
109	Attorney General Fees		\$ (10,000)		\$ (10,000)
110	Required Reserve Funds		\$ (4,335,000)		\$ (4,097,500)
111	Tolling System and Software Development				\$ (237,500)
112	Total C-470 FY 2020-21 Allocations		\$ (15,837,750)		\$ (15,837,750)
113	Remaining Balance		\$ -		\$ -
114	Central 70 (Cost Center T8660-536)				
115	Fiscal Year Funds and Revenue				
116	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)			\$ 237,500	
117	Total Central 70 FY 2020-21 Available Revenue & Funds			\$ 237,500	
118	Fiscal Year Allocations				
119	Tolling System and Software Development				\$ (237,500)
120	Total Central 70 FY 2020-21 Allocations				\$ (237,500)
121	Remaining Balance				\$ -
	Total Fund 536 Revenues & Funds	\$ 29,844,645		\$ 30,794,645	
	Total Fund 536 Allocations	\$ (22,020,114)		\$ (23,820,614)	
	Remaining Unbudgeted Funds	\$ 7,824,531		\$ 6,974,031	