

Attachment A:

Resolution – HPTE #329

Approval of First 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 need has now arisen to amend the budgets for fiscal year 2020-21 for Fund 536 and/or Fund 537 (the “First 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 First Amendment for Fund 536, attached hereto as **Exhibit A** hereby approved and adopted by the HPTE Board of Directors.

Signed as of May 20, 2020

Simon Logan
Secretary, HPTE Board

**Exhibit A to HPTE Resolution #329
Amended (First 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- March	Adopted Allocations-March	Revised Revenues-1st Amendment	Revised Allocations-1st 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	US36 Remaining Balance		\$ -		\$ -
14	I-25 North 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	\$ 750,000		\$ 550,000	
19	Interest Earnings	\$ 1,500		\$ 1,500	
20	Total Segment 2 FY 2020-21 Available Revenue & Funds	\$ 8,777,620		\$ 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)
26	Routine Maintenance		\$ (150,000)		\$ (150,000)
27	Operations				\$ (250,000)
28	Capital Replacement-Tolling Equipment		\$ (75,000)		\$ (75,000)
29	Miscellaneous Corridor Studies				
30	Total Segment 2 FY 2020-21 Allocations		\$ (2,412,000)		\$ (2,790,475)
31	Remaining Balance		\$ 6,365,620		\$ 5,787,145
32	120th to E470 (Segment 3) (Cost Center T8633-536)				
33	Fiscal Year Revenues				
34	Tolling Revenue			\$ 2,000,000	
35	Transponder Revenue			\$ 200,000	
36	Interest Earnings			\$ 1,500	
37	CDOT Reimbursement for Debt Service Expenses per IAA			\$ 313,105	
38	Total Segment 3 FY 2020-21 Available Revenue & Funds			\$ 2,514,605	
39	Fiscal Year Allocations				
40	I-25 North Loan Payment				\$ (470,237)
41	Margin Rate Payment				\$ (155,973)
42	CDOT Staff Consulting				\$ (15,000)
43	Attorney General Fees				\$ (10,000)
44	General Reimbursable Expenses and Toll Processing Costs				\$ (250,000)
45	Sales Tax and Sales Tax Processing Costs				\$ (42,825)
46	Routine Maintenance				\$ (100,000)
47	Operations				\$ (150,000)
48	Capital Replacement-Tolling Equipment				\$ -
49	Note Registrar				\$ (1,000)
50	Total Segment 3 FY 2020-21 Allocations				\$ (1,195,035)
51	Remaining Balance				\$ 1,319,570

Fiscal Year 2020-21 Final Budget for Fund 536

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

52	I-70 West Mountain Express Lane (MEXL) (Cost Center T8640-536)				
53	Fiscal Year Funds and Revenue				
54	Tolling Revenue	\$ 2,271,170		\$ 2,271,170	
55	Interest Earnings	\$ 1,500		\$ 1,500	
56	Total MEXL FY 2020-21 Available Revenue & Funds	\$ 2,272,670		\$ 2,272,670	
57	Fiscal Year Allocations				
58	MEXL Loan Payment	\$ (697,500)		\$ (697,500)	
59	Margin Rate Payment	\$ (231,354)		\$ (231,354)	
60	CDOT Staff Consulting	\$ (15,000)		\$ (15,000)	
61	Attorney General Fees	\$ (5,000)		\$ (5,000)	
62	General Reimbursable Expenses and Toll Processing Costs	\$ (205,000)		\$ (205,000)	
63	Routine Maintenance	\$ (200,000)		\$ (200,000)	
64	Operations			\$ (125,000)	
65	Capital Replacement-Tolling Equipment Reserve	\$ (75,000)		\$ (75,000)	
66	Note Registrar	\$ (1,000)		\$ (1,000)	
67	Total I-70 W MEXL FY1 2020-21 Allocations	\$ (1,429,854)		\$ (1,554,854)	
68	I-70 W MEXL Remaining Balance	\$ 842,816		\$ 717,816	
69	C-470 Express Lanes (Cost Center T8650-536)				
70	Fiscal Year Funds and Revenue				
71	Tolling Revenue	\$ 8,317,000		\$ 8,317,000	
72	CDOT Reimbursement for Debt Service Expenses per IAA	\$ 6,820,750		\$ 7,020,750	
73	Interest Earnings on Bond Proceeds and Toll Revenue	\$ 500,000		\$ 500,000	
74	Total C-470 FY 2020-21 Available Funds	\$ 15,637,750		\$ 15,837,750	
75	Fiscal Year Allocations				
76	Bond Debt Service	\$ (8,089,750)		\$ (8,089,750)	
77	General Reimbursable Expenses and Toll Processing Costs	\$ (2,938,000)		\$ (2,938,000)	
78	Routine Maintenance	\$ (250,000)		\$ (250,000)	
79	Operations			\$ (200,000)	
80	CDOT Staff Consulting	\$ (15,000)		\$ (15,000)	
81	Attorney General Fees	\$ (10,000)		\$ (10,000)	
82	Required Reserve Funds	\$ (4,335,000)		\$ (4,335,000)	
83	Total C-470 FY 2020-21 Allocations	\$ (15,637,750)		\$ (15,837,750)	
84	C-470 Remaining Balance	\$ -		\$ -	
	Total Fund 536 Revenues & Funds	\$ 27,330,040		\$ 29,844,645	
	Total Fund 536 Allocations	\$ (20,121,604)		\$ (22,020,114)	
	Remaining Unbudgeted Funds	\$ 7,208,436		\$ 7,824,531	