



## MEMORANDUM

TO: HIGH PERFORMANCE TRANSPORTATION ENTERPRISE BOARD  
FROM: KAY HRUSKA, ENTERPRISE CONTROLLER  
DATE: MAY 19, 2021  
SUBJECT: FISCAL YEAR 2020-21 THIRD QUARTER BUDGET TO ACTUAL

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### Purpose

To present HPTE's third quarter budget to actual statements for Fiscal Year 2020-21 and an overall review of HPTE's financial transactions for funds 536 and 537.

### Action

No formal action is being requested. Informational only.

### Background

Listed below is a summary of the financial transactions for the months of January 2021 through March 2021 for HPTE funds 536 and 537. Additional details can be found in Attachment A: Fiscal Year 2021-Q3 Budget to Actual, Fund 536 and Attachment B: Fiscal Year 2020-21 Q3 Budget to Actual, Fund 537.

### Details

#### Fund 536-Special Revenue Fund

- *U.S. 36 Express Lanes:*
  - Interest earnings totaled \$128,923
  - Project oversight totaled \$31,869 and miscellaneous corridor studies totaled \$2,990.
  
- *I-25 North Segment II:*
  - Tolling and transponder revenue was \$1,532,238 and \$38,597 respectively.
  - General reimbursable expenses and toll processing costs totaled \$152,832 and tolling system and software development totaled \$101,373.
  
- *I-25 North Segment III:*
  - Tolling and transponder revenue totaled \$539,777 and \$38,597, respectively.
  - General reimbursable and toll processing costs totaled \$58,938 and \$211,777.
  
- *I-70 West Mountain Express Lanes (MEXL)*
  - Toll revenue totaled \$712,201.
  - General reimbursable expenses and operations were \$21,645 and \$111,226 respectively.
  
- *C-470:*
  - Toll revenue totaled \$689,566.



- General reimbursable expenses and toll processing costs were \$9,935 and operations costs totaled \$4,670.
- *Cash Balances for Fund 536 are as follows:*
  - Pooled Cash \$43,353,947
  - Segment III Loan Proceeds \$2,870,341

#### **Fund 537-Operating Fund**

Interest earnings were \$24,689 and reimbursement for staff time was \$9,130.

- *Overall Program Operations:*
  - Administrative and office needs were \$1,695 and conferences and industry memberships totaled \$640
- *Technical Services:*
  - Communications and public affairs support totaled \$22,144 and traffic and revenue advisor expenses were \$186,907.
- *Financial Services:*
  - The annual audit and accounting advisors expenses were \$939
- *Legal Services:*
  - Outside legal counsel totaled \$49,330 and Attorney General fees were \$39,092.
- *Strategic Project Development:*
  - Expenses related to HPTE's public private partnership advisor totaled \$182,760 and Central 70 Traffic Demand Management totaled \$53,556.
- *Fund 537 cash balance was \$6,802,411*

Fiscal Year 2020-21 Final Budget for Fund 536

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

Table with columns: Line Item, Description, Revised Revenues-2nd Amendment, Revised Allocations-2nd Amendment, FY 2019-20 Budget Rollforward, FY 20-2021 Total Allocations, Total Quarter 1, Total Quarter 2, January 2021, February 2021, March 2021, Total Quarter 3, Total Quarters 1,2,3, Remaining Budget. Rows include categories like US 36 Express Lanes, I-25 North Express Lanes, US36 to 120th, 120th to E470, and Johnstown to Fort Collins.

**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		Revised Revenues- 2nd Amendment	Revised Allocations- 2nd Amendment	FY 2019-20 Budget Rollforward	FY 20-2021 Total Allocations	Total Quarter 1	Total Quarter 2	January 2021	February 2021	March 2021	Total Quarter 3	Total Quarters 1,2,3	Remaining Budget
61	<b>Fiscal Year Revenues &amp; Funds</b>												
62	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)	\$ 237,500				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
63	<b>Total Segment 7&amp;8 FY 2020-21 Available Revenue &amp; Funds</b>	\$ 237,500				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
64	<b>Fiscal Year Allocations</b>												
65	Tolling System and Software Development	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ 98,824	\$ -	\$ -	\$ 138,019	\$ 138,019	\$ 236,843	\$ 657
66	<b>Total Segment 7&amp;8 FY 2020-21 Allocations</b>	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ 98,824	\$ -	\$ -	\$ 138,019	\$ 138,019	\$ 236,843	\$ 657
68	<b>Remaining Balance</b>	\$ -	\$ 475,000										
69	<b>Monument to Castle Rock (the GAP) (Cost Center T8655-536)</b>												
70	<b>Fiscal Year Revenues &amp; Funds</b>												
71	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)	\$ 237,500	\$ -	\$ -	\$ 237,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,500
72	<b>Total GAP FY 2020-21 Available Revenue &amp; Funds</b>	\$ 237,500	\$ 237,500	\$ 237,500	\$ 237,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
73	<b>Fiscal Year Allocations</b>												
74	Tolling System and Software Development	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,500
75	<b>Total GAP FY 2020-21 Allocations</b>	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
77	<b>Remaining Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
78	<b>I-70 West Mountain Express Lanes (MEXL)</b>												
79	<b>MEXL Eastbound (Cost Center T8640-536)</b>												
80	<b>Fiscal Year Revenues &amp; Funds</b>												
81	Tolling Revenue	\$ 2,271,170				\$ 727,465	\$ 418,167	\$ 222,157	\$ 230,928	\$ 259,117	\$ 712,201	\$ 1,857,833	
82	Interest Earnings	1,500				91	503	75	127	83	285	879	
83	<b>Total MEXL FY 2020-21 Available Revenue &amp; Funds</b>	\$ 2,272,670				\$ 727,555	\$ 418,670	\$ 222,232	\$ 231,055	\$ 259,199	\$ 712,487	\$ 1,858,712	
84	FY 2019-20 Roll Forward Budget	\$ 5,908,181											
85	<b>Total Available FY 2020-21 Budget</b>	\$ 8,180,851											
86	<b>Fiscal Year Allocations</b>												
87	MEXL Loan Payment	\$ -	\$ 697,500	\$ -	\$ 697,500	\$ (376,459)	\$ 697,500	\$ -	\$ 105,000	\$ -	\$ 105,000	\$ 426,041	\$ 271,459
88	Margin Rate Payment	-	231,354	-	231,354	-	231,354	-	-	2,580	2,580	233,934	(2,580)
89	CDOT Staff Consulting	-	15,000	-	15,000	6,524	9,537	1,589	2,327	3,394	7,311	23,372	(8,372)
90	Attorney General Fees	-	5,000	-	5,000	-	-	-	6,263	-	6,263	6,263	(1,263)
91	General Reimbursable Expenses and Toll Processing Costs	-	205,000	-	205,000	81,453	134,476	(26,638)	7,960	40,323	21,645	237,575	(32,575)
92	Routine Maintenance	-	200,000	-	200,000	(102,210)	73,167	(67,181)	-	12,054	(55,127)	(84,170)	284,170
93	Operations	-	125,000	275,000	400,000	95,581	120,060	313	-	110,913	111,226	326,866	73,134
94	Capital Replacement-Tolling Equipment Reserve	-	75,000	-	75,000	-	-	-	-	-	-	-	75,000
95	Loan Expenses (Note Registrar, Refinancing)	-	70,000	-	70,000	250	312	-	-	75,000	75,000	75,562	(5,562)
96	Miscellaneous Corridor Studies	-	-	116,000	116,000	44,133	5,572	-	-	15,301	15,301	65,006	50,994
97	Tolling System and Software Development	-	237,500	-	237,500	-	-	-	-	-	-	-	237,500
98	<b>Total I-70 W MEXL FY 2020-21 Allocations</b>	\$ -	\$ 1,861,354	\$ 391,000	\$ 2,252,354	\$ (250,728)	\$ 1,271,978	\$ (91,916)	\$ 121,550	\$ 259,565	\$ 289,199	\$ 1,310,450	\$ 941,904
99	<b>I-70 W MEXL Remaining Balance</b>				\$ 10,433,205								
100	<b>MEXL Westbound (Cost Center T8645-536)</b>												
101	<b>Fiscal Year Funds and Revenue</b>												
102	CDOT Loan Funds from Tolling Equipment Finance Agreement (TEFA)	\$ 237,500				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
103	<b>Total MEXL FY 2020-21 Available Revenue &amp; Funds</b>	\$ 237,500				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
104	<b>Fiscal Year Allocations</b>												
105	Tolling System and Software Development	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ 162,216	\$ 66,626	\$ -	\$ -	\$ 66,626	\$ 228,843	\$ 8,657
106	<b>Total I-70 W MEXL FY 2020-21 Allocations</b>	\$ -	\$ 237,500	\$ -	\$ 237,500	\$ -	\$ 162,216	\$ 66,626	\$ -	\$ -	\$ 66,626	\$ 228,843	\$ 8,657
108	<b>I-70 W MEXL Remaining Balance</b>		\$ 475,000										
109	<b>C-470 Express Lanes (Cost Center T8650-536)</b>												
110	<b>Fiscal Year Funds and Revenue</b>												
111	Tolling Revenue	\$ 8,317,000				\$ 335,092	\$ 777,897	\$ 196,278	\$ 217,660	\$ 275,627	\$ 689,566	\$ 1,802,556	
112	CDOT Reimbursement for Debt Service Expenses per IAA	7,020,750				-	7,020,750	-	-	-	-	7,020,750	
113	Interest Earnings on Bond Proceeds and Toll Revenue	500,000				(155)	784	-	445	150	595	1,224	
114	<b>Total C-470 FY 2020-21 Available Funds</b>	\$ 15,837,750				\$ 334,937	\$ 7,799,432	\$ 196,278	\$ 218,105	\$ 275,778	\$ 690,161	\$ 8,824,530	
115	FY 2019-20 Roll Forward Budget	\$ 23,644,552											
116	<b>Total Available FY 2020-21 Budget</b>	\$ 39,482,302											
117	<b>Fiscal Year Allocations</b>												
118	Bond Debt Service	\$ -	\$ 8,089,750	\$ -	\$ 8,089,750	\$ 53,593	\$ 4,044,875	\$ -	\$ -	\$ -	\$ -	\$ 4,098,468	\$ 3,991,282
119	General Reimbursable Expenses and Toll Processing Costs	-	2,938,000	-	2,938,000	33,664	233,884	(450)	10,385	-	9,935	277,483	2,660,517
120	Routine Maintenance	-	250,000	-	250,000	-	42,122	-	-	14,868	14,868	56,990	193,010
121	Operations	-	200,000	-	200,000	-	184,008	(109,323)	28,709	85,284	4,670	188,678	11,322
122	CDOT Staff Consulting	-	15,000	-	15,000	6,958	15,746	3,027	5,219	3,758	12,004	34,708	(19,708)
123	Attorney General Fees	-	10,000	-	10,000	2,485	773	-	-	1,215	1,215	4,474	5,526
124	Required Reserve Funds	-	4,097,500	-	4,097,500	-	4,097,500	-	-	-	-	4,097,500	-



