

Resolution – HPTE #363

Approval of the First Amendment to the Fiscal Year 2021-22 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 2021-22 for Fund 536 and Fund 537 in March 2021; and

WHEREAS, the need has now arisen to amend the budgets for fiscal year 2021-22 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 herein.

NOW THEREFORE BE IT RESOLVED, the amended fiscal year 2021-22 budget set forth in this First Amendment for Fund 536, attached hereto as **Exhibit A** is hereby approved and adopted by the HPTE Board of Directors.

Signed as of June 16, 2021

Simon Logan
Secretary, HPTE Board

**Exhibit A to HPTE Resolution #363
Amended (First Amendment) FY 2021-22 Fund 536 Budget**

Attachment A: Final Fiscal Year 2021-22 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 Revenues - 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 2021-22 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 2021-22 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	\$ 8,186,642		\$ 8,186,642	
18	Transponder Revenue	\$ 250,000		\$ 250,000	
19	Interest Earnings	\$ 1,500		\$ 1,500	
20	Total Segment 2 FY 2021-22 Available Revenue & Funds	\$ 8,438,142		\$ 8,438,142	
21	Fiscal Year Allocations				
22	HPTE and CDOT Staff Time		\$ (100,000)		\$ (160,000)
23	Attorney General Fees		\$ (10,000)		\$ (10,000)
24	General Reimbursable Expenses and Toll Processing Costs		\$ (2,205,240)		\$ (2,205,240)
25	Sales Tax and Sales Tax Processing Costs		\$ (128,475)		\$ (128,475)
26	Routine Maintenance		\$ (150,000)		\$ (109,972)
27	Operations		\$ (250,000)		\$ (250,000)
28	Capital Replacement-Tolling Equipment		\$ -		\$ -
29	Miscellaneous Corridor Studies		\$ -		\$ -
30	Tolling System and Software Development		\$ -		\$ -
31	Total Segment 2 FY 2021-22 Allocations		\$ (2,843,715)		\$ (2,863,687)
32	Remaining Balance		\$ 5,594,427		\$ 5,574,455

Attachment A: Final Fiscal Year 2021-22 Budget for Fund 536
 Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536

33	120th to E470 (Segment 3) (Cost Center T8633-536)			
34	Fiscal Year Revenues & Funds			
35	Tolling Revenue	\$ 2,040,000		\$ 2,040,000
36	Transponder Revenue	\$ 250,000		\$ 250,000
37	Interest Earnings	\$ 1,500		\$ 1,500
38	Total Segment 3 FY 2021-22 Available Revenue & Funds	\$ 2,291,500		\$ 2,291,500
39	Fiscal Year Allocations			
40	I-25 North Loan Payment	\$ (470,237)		\$ (470,237)
41	Margin Rate Payment	\$ -		\$ -
42	HPTE and CDOT Staff Time	\$ (100,000)		\$ (160,000)
43	Attorney General Fees	\$ (10,000)		\$ (10,000)
44	General Reimbursable Expenses and Toll Processing Costs	\$ (500,000)		\$ (500,000)
45	Sales Tax and Sales Tax Processing Costs	\$ (42,825)		\$ (42,825)
46	Routine Maintenance	\$ (100,000)		\$ (98,885)
47	Operations	\$ (150,000)		\$ (150,000)
48	Capital Replacement-Tolling Equipment	\$ -		\$ -
49	Loan Expenses (Note Registrar, Refinancing)	\$ -		\$ -
50	Tolling System and Software Development	\$ -		\$ -
51	Total Segment 3 FY 2021-22 Allocations	\$ (1,373,062)		\$ (1,431,947)
52	Remaining Balance	\$ 918,438		\$ 859,553
53	Burnham Yard (Cost Center T8600-536)			
54	Fiscal Year Revenues & Funds			
55	CDOT Payment for Project Expenses per IAA			\$ 5,000,000
56	Proceeds for Debt Service (Capitalized Interest)			\$ 5,489,502
57	Total Burnham Yard FY 2021-22 Available Revenue & Funds			\$ 10,489,502
58	Fiscal Year Allocations			
59	Eligible Property Expenditures for Planning Activities			\$ (5,000,000)
60	FY2021-22 Debt Service			\$ (1,110,065)
61	Total Burnham Yard FY 2021-22 Allocations			\$ (6,110,065)
62	Remaining Balance			\$ 4,379,437
63	Johnstown to Fort Collins (Segment 7&8) (Cost Center T8635-536)			
64	Fiscal Year Revenues & Funds			
65				
66	Total Segment 7&8 FY 2021-22 Available Revenue & Funds			
67	Fiscal Year Allocations			
68				
69	Total Segment 7&8 FY 2021-22 Allocations			
70	Remaining Balance			
71	Monument to Castle Rock (the GAP) (Cost Center T8655-536)			
72	Fiscal Year Revenues & Funds			
73				
74	Total GAP FY 2021-22 Available Revenue & Funds			
75	Fiscal Year Allocations			
76				
77	Total GAP FY 2021-22 Allocations			
78	Remaining Balance			

Attachment A: Final Fiscal Year 2021-22 Budget for Fund 536

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

79	I-70 West Mountain Express Lanes (MEXL)				
80	MEXL Eastbound (Cost Center T8640-536)				
81	Fiscal Year Revenues & Funds				
82	Tolling Revenue	\$ 2,316,593		\$ 2,316,593	
83	Interest Earnings	\$ 1,500		\$ 1,500	
84	Total MEXL Eastbound FY 2021-22 Available Revenue & Funds	\$ 2,318,093		\$ 2,318,093	
85	Fiscal Year Allocations				
86	MEXL Loan Payment		\$ (168,145)		\$ (168,145)
87	Margin Rate Payment		\$ -		\$ -
88	HPTE and CDOT Staff Time		\$ (100,000)		\$ (160,000)
89	Attorney General Fees		\$ (5,000)		\$ (5,000)
90	General Reimbursable Expenses and Toll Processing Costs		\$ (400,000)		\$ (400,000)
91	Routine Maintenance		\$ (200,000)		\$ (225,190)
92	Operations		\$ (125,000)		\$ (125,000)
93	Capital Replacement-Tolling Equipment Reserve		\$ -		\$ -
94	Loan Expenses (Note Registrar, Refinancing)		\$ -		\$ -
95	Tolling System and Software Development		\$ -		\$ -
96	Total MEXL Eastbound FY 2021-22 Allocations		\$ (998,145)		\$ (1,083,336)
97	Remaining Balance		\$ 1,319,948		\$ 1,234,758
98	MEXL Westbound (Cost Center T8645-536)				
99	Fiscal Year Funds and Revenue				
100					
101	Total MEXL Westbound FY 2021-22 Available Revenue & Funds				
102	Fiscal Year Allocations				
103					
104	Total MEXL Westbound FY 2021-22 Allocations				
105	Remaining Balance				
106	C-470 Express Lanes (Cost Center T8650-536)				
107	Fiscal Year Funds and Revenue				
108	Tolling Revenue	\$ 4,939,500		\$ 4,939,500	
109	Draws on Project Reserve & Surplus Accounts	\$ 5,108,750		\$ 5,645,855	
110	Interest Earnings	\$ 1,500		\$ 1,500	
111	Total C-470 FY 2021-22 Available Funds	\$ 10,049,750		\$ 10,586,855	
112	Fiscal Year Allocations				
113	Bond Debt Service		\$ (8,089,750)		\$ (8,089,750)
114	General Reimbursable Expenses and Toll Processing Costs		\$ (1,600,000)		\$ (1,600,000)
115	Routine Maintenance		\$ (50,000)		\$ (527,105)
116	Operations		\$ (200,000)		\$ (200,000)
117	HPTE and CDOT Staff Time		\$ (100,000)		\$ (160,000)
118	Attorney General Fees		\$ (10,000)		\$ (10,000)
119	Tolling System and Software Development		\$ -		\$ -
120	Total C-470 FY 2021-22 Allocations		\$ (10,049,750)		\$ (10,586,855)
121	Remaining Balance		\$ -		\$ 0
122	Central 70 (Cost Center T8660-536)				
123	Fiscal Year Funds and Revenue				
124					
125	Total Central 70 FY 2021-22 Available Revenue & Funds				
126	Fiscal Year Allocations				
127					
128	Total Central 70 FY 2021-22 Allocations				
129	Remaining Balance				
	Total Fund 536 Revenues & Funds	\$ 23,739,486		\$ 34,766,093	
	Total Fund 536 Allocations	\$ (15,906,672)		\$ (22,717,890)	
	Remaining Unbudgeted Funds	\$ 7,832,813		\$ 12,048,203	