



MEMORANDUM

TO: HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE BOARD OF DIRECTORS
FROM: PIPER DARLINGTON, BUDGET AND SPECIAL PROJECTS MANAGER
DATE: JULY 14, 2021
SUBJECT: FOURTH AMENDMENT TO THE FISCAL YEAR 2020-21 BUDGET

Requested Action

This memo provides information to the High-Performance Transportation Enterprise (HPTE) Board of Directors (the Board) regarding proposed changes to the fiscal year (FY) 2020-21 budget for Fund 536 (Special Revenue Fund). The Board is asked to review the request and approve Resolution #366 included as Attachment A, approving the fourth Budget Amendment of FY 2020-21.

Background

Per the HPTE Budget Process and Reporting Guidelines, any changes to the current approved annual budget resulting in a new expenditure must be presented to the Board for review and approval.

Details

In June 2021, the Board approved an amendment to the FY 2021-22 budget to reflect capitalized interest and payment from CDOT for additional eligible property expenditures as defined under the Burnham Yard Intra-Agency Agreement (IAA). Staff reflected those items in FY 2021-22, since it is anticipated that those funds will be spent starting in that fiscal year.

Although the 2020-21 fiscal year ended on June 30, HPTE staff has decided to amend the budget for FY 2020-21 to ensure the available funding and expenditures that were made related to Burnham Yard in FY 2020-21 are properly documented. Specific changes to Fund 536 (HPTE Special Revenue Fund) related to the proposed fourth budget amendment been made and highlighted in yellow on Exhibit A of Attachment A. Changes to note for the Board:

- *Lines 60-73: Burnham Yard:* These lines have been added to reflect the new Burnham Yard cost center that has been established. This cost center is funded with loan proceeds and payments from CDOT. Eligible expenditure of those funds included the purchase of the Burnham Yard property, cost of issuance, and security services.

Options and Recommendations

1. Act on Resolution #366 adopting an amended budget for fund 536. **Staff recommendation**
2. Request additional information on any of the items requested as part of the amendment.
3. Deny the requests and direct staff to explore other options to cover these costs.

Next Steps

- The HPTE Director and staff will report quarterly on progress being made on the Burnham Yard property development, including zoning, land use, and infrastructure planning which, will be done in close coordination with CDOT, the City and County of Denver, and the Denver Urban Renewal Authority (DURA).

Attachment

Attachment A: Resolution #366 Approval of the Fourth Amendment to the Fiscal Year 2020-21 HPTE Budget