



## MEMORANDUM

**TO:** HIGH PERFORMANCE TRANSPORTATION ENTERPRISE BOARD  
**FROM:** KAY HRUSKA, ENTERPRISE CONTROLLER  
**DATE:** OCTOBER 20, 2021  
**SUBJECT:** FISCAL YEAR 2021-22 FIRST QUARTER BUDGET TO ACTUAL

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### Purpose

To present HPTE's first quarter budget to actual statements for Fiscal Year 2021-22 and an overall review of HPTE's financial transactions for funds 536 and 537.

### Action

No formal action is being requested. Informational only.

### Background and Details

Listed below is a summary of the financial transactions for the months of July 2021 through September 2021 for HPTE funds 536 and 537. Additional details can be found in Attachment A: Fiscal Year 2021-22-Q1 Budget to Actual, Fund 536 and Attachment B: Fiscal Year 2021-22 Q1 Budget to Actual, Fund 537.

For the quarter one budget to actual report a Fiscal Year 2020-21 roll forward column has been added. The budget amounts reflected for the specific line items were previously approved by the Board in Fiscal Year 2020-21 and eligible to roll forward into the current fiscal year.

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**HIGH PERFORMANCE TRANSPORTATION**

**2829 W. Howard Place, Denver, Colorado 80204 | 303.757.9249 | FAX: 303.757.9179 |**

**Fiscal Year 2021-22 Budget to Actual for Fund 536**  
**Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536**

Line Item		Adopted Budget-March 2020	Revised Revenues-1st Amendment	FY 2021-22 Budget Rollforward	Total FY2021-22 Budget	Quarter 1 Total	Remaining Budget
1	<b>US 36 Express Lanes (Cost Center T8620-536)</b>						
2	<b>Fiscal Year Revenues</b>						
3	Interest Earnings	\$ 242,000	\$ -	\$ -		\$ 63,892	
4	Annual Concessionaire Management Fee	\$ 400,000	-	-		459,414	
5	<b>Total US 36 FY 2021-22 Available Revenue</b>	<b>\$ 642,000</b>	<b>\$ -</b>			<b>\$ 523,306</b>	
6	FY 2021-22 Roll Forward Budget		\$ 4,603,000	\$ -			
7	<b>Total Available FY 2021-22 Budget</b>		<b>\$ 4,603,000</b>				
8	<b>Fiscal Year Allocations</b>						
9	CDOT Staff Consulting	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ 3,037	\$ 11,963
10	Project Oversight	600,000	-	-	600,000	21,003	578,997
11	Annual Audit	7,000	-	-	7,000	-	7,000
12	Attorney General Fees	20,000	-	-	20,000	-	20,000
13	Miscellaneous Corridor Studies	-	-	-	-	2,558	(2,558)
14	<b>Total US 36 FY 2021-22 Allocations</b>	<b>\$ 642,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 642,000</b>	<b>\$ 26,599</b>	<b>\$ 615,401</b>
15	<b>I-25 Express Lanes</b>						
16	<b>US36 to 120th (Segment 2) (Cost Center T8630-536)</b>						
17	<b>Fiscal Year Revenues</b>						
18	Tolling Revenue	\$ 8,186,642	\$ -	\$ -		\$ 2,668,674	
19	Transponder Revenue	250,000	-	-		78,668	
20	Interest Earnings	1,500	-	-		38	
21	<b>Total Segment 2 FY 2021-22 Available Revenue &amp; Funds</b>	<b>\$ 8,438,142</b>	<b>\$ -</b>			<b>\$ 2,747,380</b>	
22	FY 2021-22 Roll Forward Budget		\$ 22,527,923				
23	<b>Total Available FY 2021-22 Budget</b>		<b>\$ 22,527,923</b>				
24	<b>Fiscal Year Allocations</b>						
25	HPTE and CDOT Staff Time	\$ 100,000	\$ 160,000	\$ -	\$ 260,000	\$ 12,866	\$ 247,134
26	Attorney General Fees	10,000	10,000	-	20,000	-	20,000
27	General Reimbursable Expenses and Toll Processing Costs	2,205,240	2,205,240	-	4,410,480	572,815	3,837,665
28	Sales Tax and Sales Tax Processing Costs	128,475	128,475	65,000	321,950	15,188	306,762
29	Routine Maintenance	150,000	109,972		259,972	8,145	251,827
30	Operations	250,000	250,000	200,000	700,000	58,968	641,032
31	Capital Replacement-Tolling Equipment	-	-	1	1	746	(745)
32	Miscellaneous Corridor Studies	-	-	-	-	(18,093)	18,093
33	Tolling System and Software Development	-	-	-	-	(2,347)	2,347
34	<b>Total Segment 2 FY 2021-22 Allocations</b>	<b>\$ 2,843,715</b>	<b>\$ 2,863,687</b>	<b>\$ 265,001</b>	<b>\$ 5,972,403</b>	<b>\$ 648,288</b>	<b>\$ 5,324,115</b>

**Fiscal Year 2021-22 Budget to Actual for Fund 536**  
**Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536**

Line Item		Adopted Budget-March 2020	Revised Revenues-1st Amendment	FY 2021-22 Budget Rollforward	Total FY2021-22 Budget	Quarter 1 Total	Remaining Budget
35	<b>120th to E470 (Segment 3) (Cost Center T8633-536)</b>						
36	<b>Fiscal Year Revenues &amp; Funds</b>						
37	Tolling Revenue	\$ 2,040,000	\$ -	\$ -		\$ 1,188,967	
38	Transponder Revenue	250,000	-	-		78,668	
39	Interest Earnings	1,500	-	-		35	
40	<b>Total Segment 3 FY 2021-22 Available Revenue &amp; Funds</b>	<b>\$ 2,291,500</b>	<b>\$ -</b>			<b>\$ 1,267,669</b>	
41	FY 2021-22 Roll Forward Budget		\$ 5,981				
42	<b>Total Available FY 2021-22 Budget</b>		<b>\$ 5,981</b>				
43	<b>Fiscal Year Allocations</b>						
44	I-25 North Loan Payment	\$ 470,237	\$ 470,237	\$ -	\$ 940,474	\$ (253,205)	\$ 1,193,679
45	Margin Rate Payment	-	-	-	-	-	-
46	HPTE and CDOT Staff Time	100,000	160,000	-	260,000	8,993	251,007
47	Attorney General Fees	10,000	10,000	-	20,000	-	20,000
48	General Reimbursable Expenses and Toll Processing Costs	500,000	500,000	-	1,000,000	210,281	789,719
49	Sales Tax and Sales Tax Processing Costs	42,825	42,825	-	85,650	15,188	70,462
50	Routine Maintenance	100,000	98,885	-	198,885	32,432	166,453
51	Operations	150,000	150,000	200,000	500,000	39,190	460,810
52	Capital Replacement-Tolling Equipment	-	-	-	-	746	(746)
53	Loan Expenses (Note Registrar, Refinancing)	-	-	-	-	-	-
54	Tolling System and Software Development	-	-	-	-	(2,407)	2,407
55	Miscellaneous Corridor Studies	-	-	50,000	50,000	19,908	30,092
56	<b>Total Segment 3 FY 2021-22 Allocations</b>	<b>\$ 1,373,062</b>	<b>\$ 1,431,947</b>	<b>\$ 200,000</b>	<b>\$ 3,005,009</b>	<b>\$ 71,126</b>	<b>\$ 2,983,883</b>
57	<b>Burnham Yard (Cost Center T8600-536)</b>						
58	<b>Fiscal Year Revenues &amp; Funds</b>						
59	CDOT Payment for Project Expenses per IAA	\$ -	\$ 5,000,000	\$ -		\$ -	
60	Proceeds for Debt Service (Capitalized Interest)	-	5,489,502	-		-	
61	<b>Total Burnham Yard FY 2021-22 Available Revenue &amp; Funds</b>		<b>\$ 10,489,502</b>			<b>\$ -</b>	
62	FY 2021-22 Roll Forward Budget						
63	<b>Total Available FY 2021-22 Budget</b>						
64	<b>Fiscal Year Allocations</b>						
65	Eligible Property Expenditures for Planning Activities	\$ -	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 39,546	\$ 4,960,454
66	FY2021-22 Debt Service	-	1,110,065	-	1,110,065	(295,604)	1,405,669
67	<b>Total Burnham Yard FY 2021-22 Allocations</b>	<b>\$ -</b>	<b>\$ 6,110,065</b>	<b>\$ -</b>	<b>\$ 6,110,065</b>	<b>\$ (256,058)</b>	<b>\$ 6,366,123</b>
68	<b>Johnstown to Fort Collins (Segment 7&amp;8) (Cost Center T8635-536)</b>						
69	<b>Fiscal Year Revenues &amp; Funds</b>						
70							
71	<b>Total Segment 7&amp;8 FY 2021-22 Available Revenue &amp; Funds</b>						
72	FY 2021-22 Roll Forward Budget	\$ -	\$ 6,876	\$ -	\$ 6,876		
73	<b>Total Available FY 2021-22 Budget</b>	<b>\$ -</b>	<b>\$ 6,876</b>	<b>\$ -</b>	<b>\$ 6,876</b>		
74	<b>Fiscal Year Allocations</b>						
76	<b>Total Segment 7&amp;8 FY 2021-22 Allocations</b>						

**Fiscal Year 2021-22 Budget to Actual for Fund 536**  
**Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536**

Line Item		Adopted Budget-March 2020	Revised Revenues-1st Amendment	FY 2021-22 Budget Rollforward	Total FY2021-22 Budget	Quarter 1 Total	Remaining Budget
77	<b>Monument to Castle Rock (the GAP) (Cost Center T8655-536)</b>						
78	<b>Fiscal Year Revenues &amp; Funds</b>						
79							
80	<i>Total GAP FY 2021-22 Available Revenue &amp; Funds</i>						
81	FY 2021-22 Roll Forward Budget	\$ -	\$ 6,876	\$ -	\$ 6,876		
82	<i>Total Available FY 2021-22 Budget</i>	\$ -	\$ 6,876	\$ -	\$ 6,876		
83	<b>Fiscal Year Allocations</b>						
84							
85	<i>Total GAP FY 2021-22 Allocations</i>						
86	<b>I-70 West Mountain Express Lanes (MEXL)</b>						
87	<b>MEXL Eastbound (Cost Center T8640-536)</b>						
88	<b>Fiscal Year Revenues &amp; Funds</b>						
89	Tolling Revenue	\$ 2,316,593				\$ 788,546	
90	Interest Earnings	1,500				9	
91	<i>Total MEXL Eastbound FY 2021-22 Available Revenue &amp; Funds</i>	\$ 2,318,093	\$ -			\$ 788,555	
92	FY 2021-22 Roll Forward Budget		\$ 3,231,427				
93	<i>Total Available FY 2021-22 Budget</i>		\$ 3,231,427				
94	<b>Fiscal Year Allocations</b>						
95	MEXL Loan Payment	\$ 168,145	\$ (168,145)	\$ -	\$ -	\$ (93,211)	\$ 93,211
96	Margin Rate Payment	-	-	-	-	-	-
97	HPTE and CDOT Staff Time	100,000	160,000	-	260,000	9,800	250,200
98	Attorney General Fees	5,000	5,000	-	10,000	-	10,000
99	General Reimbursable Expenses and Toll Processing Costs	400,000	400,000	-	800,000	51,672	748,328
100	Routine Maintenance	200,000	225,190	-	425,190	4,327	420,863
101	Operations	125,000	125,000	-	250,000	30,959	219,041
102	Capital Replacement-Tolling Equipment Reserve	-	-	-	-	-	-
103	Loan Expenses (Note Registrar, Refinancing)	-	-	-	-	-	-
104	Tolling System and Software Development	-	-	(250,000)	(250,000)	(2,407)	(247,594)
105	<i>Total MEXL Eastbound FY 2021-22 Allocations</i>	\$ 998,145	\$ 747,045	\$ (250,000)	\$ 1,495,190	\$ 1,141	\$ 1,494,049
106	<b>MEXL Westbound (Cost Center T8645-536)</b>						
107	<b>Fiscal Year Funds and Revenue</b>						
108							
109	<i>Total MEXL Westbound FY 2021-22 Available Revenue &amp; Funds</i>						
110	FY 2021-22 Roll Forward Budget	\$ -	\$ 8,657	\$ -	\$ 8,657		
111	<i>Total Available FY 2021-22 Budget</i>	\$ -	\$ 8,657	\$ -	\$ 8,657		
112	<b>Fiscal Year Allocations</b>						
113							
114	<i>Total MEXL Westbound FY 2021-22 Allocations</i>						

**Fiscal Year 2021-22 Budget to Actual for Fund 536**  
**Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536**

Line Item		Adopted Budget-March 2020	Revised Revenues-1st Amendment	FY 2021-22 Budget Rollforward	Total FY2021-22 Budget	Quarter 1 Total	Remaining Budget
115	<b>C-470 Express Lanes (Cost Center T8650-536)</b>						
116	<b>Fiscal Year Funds and Revenue</b>						
117	Tolling Revenue	\$ 4,939,500	\$ -	\$ -	\$ 4,939,500	\$ 2,091,011	
118	Draws on Project Reserve & Surplus Accounts	5,108,750	5,645,855	-	10,754,605	-	
119	Interest Earnings	1,500	-	-	1,500	354	
120	<b>Total C-470 FY 2021-22 Available Funds</b>	<b>\$ 10,049,750</b>	<b>\$ 5,645,855</b>	<b>\$ -</b>	<b>\$ 15,695,605</b>	<b>\$ 2,091,365</b>	
121	FY 2021-22 Roll Forward Budget						
122	<b>Total Available FY 2021-22 Budget</b>						
123	<b>Fiscal Year Allocations</b>						
124	Bond Debt Service	\$ 8,089,750	\$ 8,089,750	\$ -	\$ 16,179,500	\$ -	\$ 16,179,500
125	General Reimbursable Expenses and Toll Processing Costs	1,600,000	1,600,000	-	3,200,000	105,811	3,094,189
126	Routine Maintenance	50,000	527,105	-	577,105	5,378	571,727
127	Operations	200,000	200,000	-	400,000	163,030	236,970
128	HPTE and CDOT Staff Time	100,000	160,000	-	260,000	11,409	248,591
129	Attorney General Fees	10,000	10,000	-	20,000	688	19,313
130	Tolling System and Software Development	-	-	-	-	(2,466)	2,466
131	<b>Total C-470 FY 2021-22 Allocations</b>	<b>\$ 10,049,750</b>	<b>\$ 10,586,855</b>	<b>\$ -</b>	<b>\$ 20,636,605</b>	<b>\$ 283,849</b>	<b>\$ 20,352,756</b>
132	<b>Central 70 (Cost Center T8660-536)</b>						
133	<b>Fiscal Year Funds and Revenue</b>						
134							
135	<b>Total Central 70 FY 2021-22 Available Revenue &amp; Funds</b>						
136	FY 2021-22 Roll Forward Budget	\$ -	\$ 6,876	\$ -	\$ 6,876		
137	<b>Total Available FY 2021-22 Budget</b>	<b>\$ -</b>	<b>\$ 6,876</b>	<b>\$ -</b>	<b>\$ 6,876</b>		
138	<b>Fiscal Year Allocations</b>						
139							
140	<b>Total Central 70 FY 2021-22 Allocations</b>						

**Total Cash Balance as of September 30, 2021 \$ 44,326,839**

**Fiscal Year 2021-22 Budget to Actual for Fund 537**  
**Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537**

Line Item		Approved Budget	FY 2020-21 Budget Rollforward	Total FY 2021-22 Approved Budget	Quarter 1 Total	Remaining Funds
1	<b>Fiscal Year Revenues</b>					
2	Fee for Service Payment	\$ 4,000,000			\$ 4,000,000	
3	Reimbursement for staff time	-			1,023	
4	Interest Earnings	50,000			11,381	
5	FY 2021-22 Roll Forward Budget	\$ 4,459,361	\$ -		-	
6	<b>Total FY 2021-22- Revenue</b>	<b>\$ 8,509,361</b>			<b>\$ 4,012,404</b>	
7	<b>Fiscal Year Allocations</b>					
8	<b>Overall Program Operations</b>					
9	HPTE Staff Compensation	\$ 750,000	\$ -	\$ 750,000	\$ 221,005	\$ 528,995
10	CDOT Staff	100,000	-	100,000	12,146	87,854
11	Board Expenses	10,000	-	10,000	-	10,000
12	Staff Training and Certifications	10,000	-	10,000	-	10,000
13	Administrative and Office Needs	5,000	-	5,000	1,521	3,479
14	Conferences and Industry Memberships	10,000	-	10,000	-	10,000
15	In and Out of State Travel	-	-	-	-	-
16	<b>Total Overall Program Operations</b>	<b>\$ 885,000</b>	<b>\$ -</b>	<b>\$ 885,000</b>	<b>\$ 234,672</b>	<b>\$ 650,328</b>
17	<b>Technical Services</b>					
18	Express Lanes Communications and Public Affairs Support	300,000	162,150	\$ 462,150	21,936	\$ 440,214
19	Toll Operations Advisor	450,000	600,000	1,050,000	67,634	982,366
20	Traffic & Revenue Advisor	150,000	883,341	1,033,341	22,924	1,010,418
21	Aconex Document Management System	572,000	143,202	715,202	-	715,202
22	<b>Total Technical Services</b>	<b>\$ 1,472,000</b>	<b>\$ 1,788,693</b>	<b>\$ 3,260,693</b>	<b>\$ 112,494</b>	<b>\$ 3,148,199</b>
23	<b>Financial Services</b>					
24	Accounting Advisors and Annual Audit	\$ 20,000	\$ 25,000	\$ 45,000	\$ -	45,000
25	Surveillance and Ratings Fees	100,000	-	100,000	-	100,000
26	General Financial Advisor	100,000	69,658	169,658	-	169,658
27	<b>Total Financial Services</b>	<b>\$ 220,000</b>	<b>\$ 94,658</b>	<b>\$ 314,658</b>	<b>\$ -</b>	<b>\$ 314,658</b>
28	<b>Legal Services</b>					
29	Outside Legal Services	\$ -	\$ 564,878	\$ 564,878	\$ 9,584	\$ 555,294
30	Attorney General Fees	150,000	-	150,000	14,448	135,552
31	<b>Total Legal Services</b>	<b>\$ 150,000</b>	<b>\$ 564,878</b>	<b>\$ 714,878</b>	<b>\$ 24,032</b>	<b>\$ 690,846</b>
32	<b>Strategic Project Development</b>					
33	Transportation Infrastructure and P3 Advisor	\$ 200,000	\$ 575,000	\$ 775,000	\$ 23,019	\$ 751,981
34	Strategic Partnerships and CDOT Project Support	500,000	1,000,000	1,500,000	11,571	1,488,429
35	Central 70 Traffic Demand Management & Tolling Equity Program	600,000	100,000	700,000	112,043	587,957
36	Miscellaneous	23,000	336,133	359,133	-	359,133
37	<b>Strategic Project Development</b>	<b>\$ 1,323,000</b>	<b>\$ 2,011,133</b>	<b>\$ 3,334,133</b>	<b>\$ 146,633</b>	<b>\$ 3,187,500</b>
38	<b>Total FY 2021-22 Budget</b>					
39	<b>Total FY 2021-22 Allocations</b>	<b>\$ 4,050,000</b>	<b>\$ 4,459,361</b>			

**Cash Balance as of September 30, 2021 \$ 7,766,108**