

MEMORANDUM

TO: CTIO BOARD OF DIRECTORS
FROM: PIPER DARLINGTON, BUDGET AND SPECIAL PROJECTS MANAGER
SUBJECT: SECOND BUDGET AMENDMENT TO THE FISCAL YEAR 2021-22 BUDGET
DATE: APRIL 20, 2022

Purpose

This memo provides information to the Colorado Transportation Investment Office (CTIO) Board of Directors (the Board) regarding proposed changes to the fiscal year (FY) 2021-22 budget for Fund 536 (Special Revenue Fund).

Action

The Board is asked to review the request and approve Resolution #386 included as Attachment A, approving the second budget amendment of FY 2021-22.

Details

Specific changes to Fund 536 (Special Revenue Fund) related to the proposed second budget amendment have been made and highlighted in yellow on Exhibit A of Attachment A. Changes are as follows:

- *Lines 27: Attorney General Fees:* This line has been increased based on the current rate of spend.
- *Lines 33, 57: Miscellaneous Corridor Studies:* These lines have been updated based on additional expenditures for studies being completed on the corridor to support both the I-25 North TIFIA loan and the Roadis unsolicited proposal evaluation.
- *Lines 34,56,138: Tolling System and Software Development:* These lines have been updated based on estimates to complete the legacy equipment maintenance plan.
- *Lines 39, 125: Tolling Revenue:* These lines have been increased to reflect actual revenue performance in the corridor.
- *Line 50: General Reimbursable Expenses and Toll Processing:* CTIO has updated its estimates for I-25 North Segment 3 toll-processing costs based on current spending. The budget identified will be used to support all tolling operations on the corridor including mailing of transponders, processing of tolls, and providing customer service support to all Express Lane customers.
- *Lines 143, 148: Central 70 Tolling Equity Program:* These lines have been added to reflect the anticipated CDOT contribution of \$1.0 million to the administration of the Central 70 Tolling Equity Program and initial expenditures in FY 2021-22. This assumes the approval of the Tolling Equity Program Intra Agency Agreement (IAA) between HPTE and CDOT in April. If the IAA is not approved staff will return with a budget amendment to reflect any changes.

Options/Decision Matrix

1. **Staff recommendation:** Act on Resolution #386 adopting an amended budget for fund 536.
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

- CTIO will coordinate with the Office of Financial Management and Budget (OFMB) to ensure that the additional revenue is distributed correctly that it is made available for approved expenditures.
- CTIO staff will return in the coming months with a budget amendment for FY 2022-23 to reflect the anticipated expenditures for the Tolling Equity Program.
- CTIO staff will provide the Board with a year-end report for FY 2021-22 in fall 2022 following the close of the fiscal year.

Attachment

- A. Resolution #386