

## **Resolution- HPTE #395**

### **Approval of the First Amendment to the Fiscal Year 2022-23 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 2022 for Fund 536 and Fund 537 by resolution on March 16, 2022; and

**WHEREAS**, the need has now arisen to amend the budgets for fiscal year 2022-23 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 2022-23 budget set forth in this First Amendment for Fund 536, reflecting additional revenues, payments and operating costs related to the Express Lanes, is attached hereto as **Exhibit A** is hereby approved and adopted by the HPTE Board of Directors.

Signed as of August 17, 2022

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Simon Logan  
Secretary, CTIO Board of Directors

**Exhibit A to HPTE Resolution #395  
Amended (First Amendment) FY 2022-23 Fund 536 Budget**

<b>Fiscal Year 2022-23 Final Annual Budget Allocation Plan for Fund 536</b>					
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536					
<b>Line Item</b>		<b>Final Revenues</b>	<b>Final Allocations</b>	<b>Revised Revenues-1st Amendment</b>	<b>Revised Allocations-1st Amendment</b>
1	<b>US 36 Express Lanes (Cost Center T8620-536)</b>				
2	<b>Fiscal Year Revenues</b>				
3	Annual Concessionaire Management Fee	\$ 400,000		\$ 400,000	
4	Interest Earnings	\$ 15,000		\$ 15,000	
5	<b>Total US 36 FY 2022-23 Available Revenue</b>	<b>\$ 415,000</b>		<b>\$ 415,000</b>	
6	<b>Fiscal Year Allocations</b>				
7	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
8	Project Oversight		\$ (388,500)		\$ (388,500)
9	Annual Audit		\$ (1,500)		\$ (1,500)
10	Attorney General Fees		\$ (10,000)		\$ (10,000)
11	Miscellaneous Corridor Studies		\$ -		\$ -
12	<b>Total US 36 FY 2022-23 Allocations</b>		<b>\$ (415,000)</b>		<b>\$ (415,000)</b>
13	<b>Remaining Balance</b>		<b>\$ -</b>		<b>\$ -</b>
14	<b>I-25 Express Lanes</b>				
15	<b>US36 to Fort Collins (Cost Center T8630-536)</b>				
16	<b>Fiscal Year Revenues</b>				
17	Tolling Revenue	\$ 16,646,000		\$ 16,646,000	
18	Transponder Revenue	\$ 600,000		\$ 600,000	
19	Interest Earnings	\$ 200,000		\$ 200,000	
20	<b>Total I-25 North FY 2022-23 Available Revenue &amp; Funds</b>	<b>\$ 17,446,000</b>		<b>\$ 17,446,000</b>	
21	<b>Fiscal Year Allocations</b>				
22	HPTE and CDOT Staff Time		\$ (210,000)		\$ (210,000)
23	Attorney General Fees		\$ (10,000)		\$ (10,000)
24	General Reimbursable Expenses and Toll Processing Costs		\$ (4,712,818)		\$ (4,712,818)
25	Sales Tax and Sales Tax Processing Costs		\$ (162,300)		\$ (162,300)
26	Routine Maintenance		\$ (213,034)		\$ (213,034)
27	Operations		\$ (451,000)		\$ (451,000)
28	Capital Replacement-Tolling Equipment		\$ -		\$ (3,801,285)
29	Miscellaneous Corridor Studies		\$ -		
30	Tolling System and Software Development		\$ -		
31	<b>Total I-25 North FY 2022-23 Allocations</b>		<b>\$ (5,759,152)</b>	<b>\$ -</b>	<b>\$ (9,560,437)</b>
32	<b>Remaining Balance</b>		<b>\$ 11,686,848</b>	<b>\$ -</b>	<b>\$ 7,885,563</b>
33	<b>Monument to Castle Rock (the GAP) (Cost Center T8655-536)</b>				
34	<b>Fiscal Year Revenues &amp; Funds</b>				
35	Tolling Revenue	\$ 3,678,000		\$ 3,678,000	
36	Interest Earnings	\$ 60,000		\$ 60,000	
37	<b>Total GAP FY 2022-23 Available Revenue &amp; Funds</b>	<b>\$ 3,738,000</b>		<b>\$ 3,738,000</b>	
38	<b>Fiscal Year Allocations</b>				
39	HPTE and CDOT Staff Time		\$ (210,000)		\$ (210,000)
40	Attorney General Fees		\$ (5,000)		\$ (5,000)
41	General Reimbursable Expenses and Toll Processing Costs		\$ (1,767,730)		\$ (1,767,730)
42	Routine Maintenance		\$ (229,694)		\$ (229,694)
43	Operations		\$ (465,480)		\$ (465,480)
44	Capital Replacement-Tolling Equipment Reserve		\$ -		\$ -
45	Loan Expenses (Note Registrar, Refinancing)		\$ -		\$ -
46	Tolling System and Software Development		\$ -		\$ -
47	<b>Total GAP FY 2022-23 Allocations</b>		<b>\$ (2,677,904)</b>		<b>\$ (2,677,904)</b>
48	<b>Remaining Balance</b>		<b>\$ 1,060,096</b>		<b>\$ 1,060,096</b>

**Fiscal Year 2022-23 Final Annual Budget Allocation Plan for Fund 536**

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

49	<b>Burnham Yard (Cost Center T8600-536)</b>				
50	<b>Fiscal Year Revenues &amp; Funds</b>				
51	CDOT Payment for Project Expenses per IAA	\$ 4,500,000		\$ 4,500,000	
52	Proceeds for Debt Service (Capitalized Interest)	\$ 4,379,437		\$ 4,379,437	
53	Interest Earnings	\$ 50,000		\$ 50,000	
54	<b>Total Burnham Yard FY 2022-23 Available Funds</b>	<b>\$ 8,929,437</b>		<b>\$ 8,929,437</b>	
55	<b>Fiscal Year Allocations</b>				
56	Eligible Property Expenditures for Planning Activities		\$ (500,000)		\$ (1,200,000)
57	Historic Building Preservation and Repair				\$ (500,000)
58	Security Services		\$ (484,775)		\$ (484,775)
59	FY2022-23 Debt Service		\$ (1,094,859)		\$ (1,094,859)
60	<b>Total Burnham Yard FY 2022-23 Allocations</b>		<b>\$ (2,079,634)</b>		<b>\$ (3,279,634)</b>
61	<b>Remaining Balance</b>		<b>\$ 6,849,803</b>		<b>\$ 5,649,803</b>
62	<b>I-70 West Mountain Express Lanes (MEXL)</b>				
63	<b>MEXL Eastbound and Westbound (Cost Center T8640-536)</b>				
64	<b>Fiscal Year Revenues &amp; Funds</b>				
65	Tolling Revenue	\$ 4,560,816		\$ 4,560,816	
66	Interest Earnings	\$ 120,000		\$ 120,000	
67	<b>Total I-70 MEXL FY 2022-23 Available Revenue &amp; Funds</b>	<b>\$ 4,680,816</b>		<b>\$ 4,680,816</b>	
68	<b>Fiscal Year Allocations</b>				
69	MEXL Loan Payment		\$ (191,558)		\$ (191,558)
70	HPTe and CDOT Staff Time		\$ (210,000)		\$ (210,000)
71	Attorney General Fees		\$ (5,000)		\$ (5,000)
72	General Reimbursable Expenses and Toll Processing Costs		\$ (482,602)		\$ (482,602)
73	Routine Maintenance		\$ (450,381)		\$ (450,381)
74	Operations		\$ (465,480)		\$ (465,480)
75	Capital Replacement-Tolling Equipment		\$ -		\$ (1,357,565)
76	Loan Expenses (Note Registrar, Refinancing)		\$ (75,000)		\$ (75,000)
77	Tolling System and Software Development		\$ -		\$ -
78	<b>Total I-70 MEXL FY 2022-23 Allocations</b>		<b>\$ (1,880,020)</b>		<b>\$ (3,237,585)</b>
79	<b>Remaining Balance</b>		<b>\$ 2,800,796</b>		<b>\$ 1,443,231</b>
80	<b>C-470 Express Lanes (Cost Center T8650-536)</b>				
81	<b>Fiscal Year Funds and Revenue</b>				
82	Tolling Revenue	\$ 9,653,840		\$ 9,653,840	
83	Draws on Project Reserve Accounts	\$ 1,761,408		\$ 1,761,408	
84	Interest Earnings	\$ 100,000		\$ 100,000	
85	<b>Total C-470 FY 2022-23 Available Funds</b>	<b>\$ 11,515,248</b>		<b>\$ 11,515,248</b>	
86	<b>Fiscal Year Allocations</b>				
87	Bond Debt Service		\$ (8,089,750)		\$ (8,089,750)
88	HPTe and CDOT Staff Time		\$ (210,000)		\$ (210,000)
89	Attorney General Fees		\$ (10,000)		\$ (10,000)
90	General Reimbursable Expenses and Toll Processing Costs		\$ (1,986,851)		\$ (1,986,851)
91	Routine Maintenance		\$ (537,647)		\$ (537,647)
92	Operations		\$ (581,000)		\$ (581,000)
94	Debt Monitoring and Surveillance Fees		\$ (100,000)		\$ (100,000)
95	Tolling System and Software Development		\$ -		\$ -
96	<b>Total C-470 FY 2022-23 Allocations</b>		<b>\$ (11,515,248)</b>		<b>\$ (11,515,248)</b>
97	<b>Remaining Balance</b>		<b>\$ 0</b>		<b>\$ 0</b>
98	<b>Central 70 (Cost Center T8660-536)</b>				
99	<b>Fiscal Year Funds and Revenue</b>				
100	CDOT Payment for Project Administration per Approved IAA			\$ 1,000,000	
101	<b>Total Central 70 FY 2022-23 Available Revenue &amp; Funds</b>			<b>\$ 1,000,000</b>	
102	<b>Fiscal Year Allocations</b>				
103	Tolling Equity Program Administration				\$ (350,000)
104	<b>Total Central 70 FY 2022-23 Allocations</b>				<b>\$ (350,000)</b>
105	<b>Remaining Balance</b>				<b>\$ 650,000</b>
	<b>Total Fund 536 Revenues &amp; Funds</b>	<b>\$ 46,724,501</b>		<b>\$ 47,724,501</b>	
	<b>Total Fund 536 Allocations</b>	<b>\$ (24,326,958)</b>		<b>\$ (31,035,808)</b>	
	<b>Remaining Unbudgeted Funds</b>	<b>\$ 22,397,543</b>		<b>\$ 16,688,693</b>	