

**FIRST AMENDMENT TO THE FLOYD HILL REVENUE GAP STUDY
INTRA-AGENCY AGREEMENT**

THIS FIRST AMENDMENT TO THE FLOYD HILL REVENUE STUDY INTRA-AGENCY AGREEMENT (the “Agreement”) is made this ___ day of _____, 2022 by and between the COLORADO DEPARTMENT OF TRANSPORTATION (“CDOT” or the “Department”), an executive agency of the State of Colorado (“State”), and the COLORADO HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE, a government-owned business and a division of CDOT (“HPTE”). CDOT and HPTE are hereinafter referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

A. CDOT is an agency of the State authorized pursuant to C.R.S. § 43-1-105, to plan, develop, construct, coordinate, and promote an integrated transportation system in cooperation with federal, regional, local, and other state agencies.

B. Pursuant to C.R.S. § 43-1-110 the executive director of CDOT is authorized to execute certain agreements on behalf of CDOT.

C. HPTE was created pursuant to C.R.S. § 43-4-806(2) and operates as a government-owned business within CDOT.

D. The business purpose of HPTE, as provided for in C.R.S. § 43-4-806(2)(c), is to pursue public-private partnerships and other innovative and efficient means of completing surface transportation infrastructure projects, which HPTE may agree to complete for CDOT under agreements entered into with the Department in accordance with C.R.S. § 43-4-806(6)(f).

E. Pursuant to C.R.S. § 43-4-806(6)(g) HPTE is empowered to prepare, or cause to be prepared, detailed plans, specifications, or estimates for any surface transportation infrastructure project within the state.

F. HPTE is further empowered, pursuant to C.R.S. § 43-4-806(6)(h) to make and enter into all other contracts and agreements, including intergovernmental agreements under C.R.S. § 29-1-103 that are necessary or incidental to the exercise of its powers and performance of its duties.

G. CDOT acknowledges that HPTE possesses the expertise and legal powers unavailable to CDOT, which enable it to accelerate the development and delivery of critical surface transportation infrastructure projects.

H. CDOT has identified Floyd Hill as a high-priority project (the “Floyd Hill Project”) to address the operational and infrastructure issues that hamper travel time reliability, safety, and mobility on the I-70 Mountain Corridor.

I. As part of CDOT's development plan and in conjunction with the Environmental Assessment on Floyd Hill, CDOT desires for HPTE to pursue a TIFIA Loan for the Floyd Hill Project. To accomplish that HPTE will contract with consultants to provide, among other things, the following: (1) an investment-grade traffic and revenue study; (2) financial advisory services; and (3) and legal services for the drafting of legal documents related to the procurement (collectively, the "Floyd Hill TIFIA Loan").

J. Previously, HPTE has selected and consultants and procured TIFIA loans for several of CDOT's corridors, including, but not limited to, the US 36 Express Lanes Project, the C-470 Express Lanes Project, and the I-25 North Express Lanes Project.

K. Recognizing the usefulness of HPTE's expertise and legal powers unavailable to CDOT, as well as HPTE's experience in procuring and administering traffic and revenue studies as well as financial services, CDOT desires to provide funding to HPTE for the development of the Floyd Hill TIFIA Loan.

L. The Parties further desire to enter into this Agreement to define their respective roles and responsibilities with respect to the Floyd Hill Revenue TIFIA Loan, specifically related to funding the loan procurement process to allocate the costs related thereto.

M. HPTE has prepared a scope of work describing the services it intends to provide during the TIFIA Loan (the "Loan Procurement Services"), which is attached hereto and incorporated herein as **Exhibit A** (the "Scope of Work").

N. To further the efficient completion of surface transportation infrastructure projects necessary to CDOT's development of an integrated transportation system, CDOT desires that HPTE utilize its expertise to provide the TIFIA Loan procurement, in exchange for which CDOT agrees to compensate HPTE in the amounts set forth in the Scope of Work.

O. Both CDOT and HPTE are authorized under law to execute this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING RECITALS, THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:

1. Scope of Work and Responsibilities.

a. HPTE shall provide the Study Services set forth in Exhibit A.

b. The Parties may agree to modify the specific tasks set forth in the Scope of Work to be undertaken by HPTE during the term of this Agreement, provided that such modifications do not result in an increase or decrease in the overall maximum dollar CDOT contribution of the Study Services to be provided under this Agreement. Any modifications to the Scope of Work resulting in an increase or decrease in the overall maximum dollar amount of the Study Services shall not be undertaken unless agreed to in writing by the Parties in an amendment to this Agreement.

2. Payment Amount and Procedures.

a. The Parties agree that CDOT shall contribute payment of no more than Two Million Four Hundred Thousand Dollars (\$2,400,000.00) to HPTE for the provision of the Loan Procurement Services in the fiscal year 2023 under this Agreement (the “Maximum Payment Amount”).

b. The Loan Procurement Services to be provided, and the Maximum Payment Amount thereof, may be amended from time to time. The Loan Procurement Services provided by HPTE shall be compensated as part of the Maximum Payment Amount provided for herein.

c. HPTE shall initiate payment requests by invoice to CDOT, in a form and manner approved by the Parties. CDOT shall pay each invoice within 45 days following CDOT’s receipt of that invoice.

3. Availability of Funds. Payment pursuant to this agreement is subject to and contingent upon the continuing availability of funds appropriated for the purposes hereof. If any of said funds become unavailable, as determined by CDOT, either Party may immediately terminate or seek to amend this Agreement.

4. Record Keeping Requirements. HPTE shall maintain a complete file of all books, records, papers, accounting records, and other documents pertaining to its execution of the Scope of Work under this Agreement, and shall make such materials available to CDOT upon request for a period of three years.

5. Right to Audit. HPTE shall permit CDOT, the State Auditor and/or their designee(s) to inspect all records of HPTE and audit all activities that are or have been undertaken pursuant to this Agreement.

6. Consideration; Exchange Transaction. The Parties acknowledge that the mutual promise and covenants contained herein, and other good and valuable consideration, are sufficient and adequate to support this Agreement. The Parties further acknowledge that, for accounting purposes, this Agreement represents an exchange transaction for CDOT’s purchase of specific services provided by HPTE at the market value of such services.

7. Dispute Resolution. Any dispute concerning the performance of this Agreement shall be referred to the CDOT Chief Engineer and the HPTE Director. Failing resolution by such officers, the dispute shall be submitted in writing by both parties to the State Controller, whose decision on the dispute shall be final.

8. Default; Termination. Any failure of either Party to perform in accordance with the terms of this Agreement shall constitute a breach of the Agreement. CDOT reserves the right to terminate this Agreement upon thirty (30) days written notice to HPTE of its nonperformance of the Study Services; provided, however that HPTE shall not be in default under this Agreement if it has promptly commenced a cure of such nonperformance and is diligently pursuing the same.

Any finding of nonperformance and failure to cure under this Section shall be referred for dispute resolution as provided for in Section 7 prior to any termination becoming effective. In the event of termination, HPTE shall be required to reimburse CDOT for the value of the Study Services not yet completed as of the date of termination.

9. Delegation. Except as identified or otherwise implied in the Scope of Work, the duties and obligations of HPTE with respect to the provision of the Study Services under this Agreement shall not be assigned, delegated or subcontracted without the prior consent of CDOT. All subcontractors will be subject to the requirements of this Agreement.

10. Modification. This Agreement is subject to such modifications as may be required by changes in federal or state law, or their implementing regulations. Any such required modification shall automatically be incorporated into and be part of this Agreement on the effective date of such change as if fully set forth herein.

11. Severability. To the extent that this Agreement may be executed and performance of the obligations of the Parties may be accomplished within the intent of the Agreement, the terms of this Agreement are severable, and should any term or provision hereof be declared invalid or become inoperative for any reason, such invalidity or failure shall not affect the validity of any other term or provision hereof.

12. Waiver. The waiver of any breach of a term, provision, or requirement of this Agreement shall not be construed or deemed as a waiver of any subsequent breach of such term, provision, or requirement, or of any other term, provision or requirement, or the same term, provision or requirement upon subsequent breach.

13. No Third Party Beneficiaries. This agreement shall inure to the benefit of and be binding only upon the Parties hereto and their respective successors and assigns. No third party beneficiary rights or benefits of any kind are expressly or impliedly provided herein. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement and all rights of action relating to such enforcement, shall be strictly reserved to CDOT and HPTE. Nothing contained in this Agreement shall give or allow any claim or right of action whatsoever by any other third person. It is the express intention of CDOT and HPTE that any such person or entity, other than CDOT or HPTE, receiving services or benefits under this Agreement, shall be deemed an incidental beneficiary only.

14. Entire Understanding. This Agreement is intended as the complete integration of all understandings between the Parties. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force or affect whatsoever. Except as otherwise provided in this Agreement, no subsequent renewal, addition, deletion, or other amendment hereto shall have any force or effect unless embodied in a writing executed and approved by the Parties.

15. Governmental Immunity. No term or condition of this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions, of the Colorado Governmental Immunity Act, C.R.S. § 24-10-

101 *et seq.*, or the Federal Tort Claims Act, 28 U.S.C. §§ 1346(b) and 2671 *et seq.*, as applicable now or hereafter amended.

16. Adherence to Laws. At all times during the performance of this Agreement, HPTE shall strictly adhere to all applicable federal and state laws, rules, and regulations that have been or may hereafter be established, including, but not limited to state and federal laws respecting discrimination and unfair employment practices.

17. Legal Authority. The Parties each warrant that they possess the legal authority to enter into this Agreement and that each has taken all actions required by its procedures, by-laws, and/or applicable law to exercise that authority, and to lawfully authorize its undersigned signatory to execute this Agreement and to bind CDOT or HPTE, as applicable, to its terms. The persons executing this Agreement on behalf of CDOT and HPTE each warrant that they have full authorization to execute this Agreement.

18. Notices. All communications relating to the day-to-day activities for the work shall be exchanged between representatives of CDOT and HPTE. All communication, notices, and correspondence shall be addressed to the individuals identified below. Either Party may, from time to time, designate in writing new or substitute representatives.

If to CDOT:

Region 1
Regional Transportation Director
Colorado Department of Transportation
2829 W. Howard Place, 2nd floor
Denver, CO 80204

If to HPTE:

Nicholas Farber, Director
HPTE
Colorado Department of Transportation
2829 W. Howard Place, 5th floor
Denver, CO 80204
Email: nicholas.farber@state.co.us

19. Controller's Approval. This agreement shall not be deemed valid until it has been approved by the State Controller or such assistant as he or she may designate.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

STATE OF COLORADO
Jared S. Polis, Governor

COLORADO HIGH PERFORMANCE
TRANSPORTATION ENTERPRISE

By: _____
SHOSHANA LEW
EXECUTIVE DIRECTOR
DEPARTMENT OF TRANSPORTATION

By: _____
NICHOLAS J. FARBER
HPTE DIRECTOR

APPROVED:

Philip J. Weiser
ATTORNEY GENERAL

By: _____
ASSISTANT ATTORNEY GENERAL

ALL CONTRACTS REQUIRE APPROVAL BY THE STATE CONTROLLER

§ 24-30-202, C.R.S. requires the State Controller to approve all State Contracts. This Agreement is not valid until signed and dated below by the State Controller or delegate of the State of Colorado.

<p>STATE CONTROLLER Robert Jaros, CPA, MBA, JD</p> <p>By: _____</p> <p>Date: _____</p>
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EXHIBIT A
Scope of Work for Floyd Hill TIFIA Loan Services
(Attached)

EXHIBIT A, STATEMENT OF WORK AND BUDGET

STATEMENT OF WORK

The Colorado Transportation Investment Office ("CTIO") will utilize the services of the Contractor to conduct an investment-grade T&R study and financial advisory services for the I-70 Floyd Hill Project, including support for rating agencies and TIFIA. This will include an analysis of the Floyd Hill segment of I-70 (the Project) along with other existing and proposed express lanes along the I-70 Mountain Corridor.

The proposed scope of work in this Proposal is comprised of two sections. The first scope is to conduct an investment-grade T&R study, resulting in the production of an investment-grade T&R study report followed by associated financing support. The second scope is to provide Financial Advisory Services. Separate sets of tasks, schedules, and budgets are provided for each scope.

SCOPE OF SERVICES

Investment-grade Traffic and Revenue Study

The Traffic and Revenue (T&R) analysis will be performed at an investment-grade level of detail, making it suitable for financing, and sufficient to meet the detailed requirements of the Build America Bureau's TIFIA Credit Program.

Proposed Scope of Work

The proposed scope of work for the Floyd Hill investment-grade T&R study is outlined below and consists of 12 tasks.

Task 1 - Project Management

This task includes activities that will occur throughout the duration of the project:

- Mobilization and kick-off meeting
- Development of a project management plan (PMP)
- Regular and ad hoc meetings with CTIO
- Day-to-day project management and administration of the contract
- All other project management activities

Task 2 - Data Collection and Analysis

This task includes comprehensive data analysis consistent with investment-grade standards:

- Updating T&R performance data to cover recent data from operation tolled express lanes in the I-70 corridor (MEXL and, if available, WB PPSL)
- Detailed updates of available traffic count data in the corridor for non-tolled lanes and segments
- Detailed analysis of travel patterns including origin-destination data and ramp movements

- Updates of other key performance data including speeds and congestion
- C&M will collect data and conduct analyses sufficient to enhance the travel demand model to reflect summer peak-season weekend travel, winter weekend travel, as well as weekday travel. The enhancements will also allow analysis of dynamic pricing strategies. The data collected and analyses conducted will include:
 - Traffic profiles that reflect the average peak season conditions
 - Detailed traffic analysis at 15-minute intervals, or more frequent, to better reflect dynamic pricing
 - Analysis to better predict the variation in traffic throughout the year
- Obtain independent socioeconomic forecasts from commercial providers, such as Woods & Poole and Moody's Analytics

Task 3 - Socioeconomic Growth Analysis

This task includes detailed documentation of historical and forecast information, methodologies, and assumptions:

- Detailed review of historical drivers of socioeconomic factors, such as population, households, and employment
- Review official demographic/socioeconomic forecasts for the area
- Define an appropriate Study Area that could differ from the less-detailed previous studies. The Study Area will receive a higher level of scrutiny and more detailed reporting than other submarkets.
- Analyze historical socioeconomic trends in relevant areas. Specific attention will be given to population and employment data, regional GSP, national GDP, and income levels.
- Conduct a high-level land use assumption review. The C&M team will compare model forecasts to commercial and publicly-available socioeconomic forecasts for the region—including the U.S. Census Bureau, the Bureau of Labor Statistics, the Bureau of Economic Analysis, Woods & Poole Economics, Moody's Analytics, and others—to better understand existing and future prospects for the Project area and surrounding region.
- C&M will adjust the travel demand model trip matrices, as necessary to incorporate any variations in assumptions compared to original socioeconomic projections
- Review of the short and long term impacts of COVID on socio-economic measures, including the possible impact on latent demand and trip making

Task 4 - Travel Demand Modeling

This task includes:

- Development of an investment-grade travel demand model - this will be more detailed than previous study models including additional time periods and directions. We expect that the model will be developed as an average peak season (winter and summer) and in both directions covering Saturday and Sunday in each case.
- Once the TDM is received, C&M will adopt the model and conduct an extensive review of the following items:
 - Base year network coding and attribute consistency.
 - Traffic Analysis Zone (TAZ) and external station structure.
 - Geometry of relevant structures and interchanges.
 - Base year socioeconomic data will be revised per the socioeconomic review in Task 3.

- Base year model, which will be calibrated against traffic volumes, origin-destination (OD) data, and traffic speeds for passenger car and truck trip tables.
 - Future year network coding, which will be compared to long-range transportation plans. Network attributes will then be reviewed for consistency.
 - Future year socioeconomic data, which will be revised per Task 3.
- Model to reflect the CTIO dynamic tolling algorithm. This will be a routine within the macro model rather than an external model.
 - The macro model will interface with micro model to ensure accurate representation of speed-delay conditions as in Task 5.

Task 5 - Micro Model Analysis

This task includes:

- Use of the existing C&M Floyd Hill corridor micro model to estimate traffic and revenue of the study corridor express lanes within the updated macro toll diversion model and employ the microsimulation model to:
 1. address operational elements in the interaction between the express lanes and other network elements, and
 2. to evaluate proposed changes to the traffic operation of the study corridor's intersections and ramps

Task 6 - Value of Time and Forecast Factor Analysis/Toll Diversion

This task will include:

- Advanced use of Resource Systems Group, Inc. (RSG)'s stated preference surveys in 2020 and 2021 including the value of time (VOT) by user groups and season.
- Detailed documentation of methodology and how the parameters from RSG's estimates are to be incorporated in the C&M toll diversion models.
- Validation of RSG's estimated VOTs against income statistics for the Floyd Hill influence area, and comparable projects.
- Toll diversion will be estimated using C&M's proprietary toll diversion algorithms, which have already been embedded in the TransCAD platform for similar projects.
- Development of post-processing factors based on the underlying data sources, including a detailed review of annualization factors based on relationship between the modeled data and annual demand. It is likely revenue factors will vary significantly from traffic factors given the variation of traffic and dynamic tolling.

Task 7 - Toll Sensitivity Analysis

C&M's toll sensitivity analysis will consist of plotting the relationship between toll rates and T&R by time of day and by facility. The toll sensitivity analysis accounts for variations in toll rates to achieve a certain tolling strategy. Through this analysis, corresponding toll rates for a blend of "maximum throughput" and/or "maximum revenue" can be identified and used to inform CTIO before final T&R projections are produced. The objective will be to develop an optimal tolling strategy that balances maximizing revenues and managing traffic according to CTIO's objectives.

Task 8 - Traffic and Revenue Analysis

This task includes:

- Establishment of assumptions and documentation of a detailed assumptions list for all key assumptions including ramp-up factors, annualization factors, and length of forecast horizon
- Perform a base case T&R analysis for opening year and two future years
- Detailed review of, and incorporation of, latent demand factors
- Review of CTIO's P&L revenue waterfall to determine appropriate assumptions for leakage and collectable revenues. Discuss with CTIO any future improvements in collection
- Detailed review of operation days for WB PPSL and EB MEXL, i.e., which 100 or 125 days, and implications for revenue. It is assumed Floyd Hill will be operation 24/7.
- *Task 9 - Sensitivity Testing*

This task includes:

- A series of up to 5 sensitivity tests will be conducted to test the revenue impact of varying key inputs and assumptions, such as value of time, socioeconomic growth rates, or other key factors. This does not include any sensitivity tests requested during the TIFIA review.

Task 10 - QA/QC

This task includes:

- A thorough QA/QC approach suitable for investment-grade studies
- Undertaken at key stages in the study such as model calibration, future model development and assumptions, and review of T&R estimates
- Sensibility reviews
- Performed by qualified staff not otherwise involved in the technical analysis of the study

Task 11 - Documentation

C&M will produce a comprehensive T&R report, which will include the following sections:

- Executive Summary
- Project description and toll regime
- Current traffic conditions and historical growth of screenlines, including information on travel patterns and journey times
- Description of road network, recent improvements, and capacity-improvement plans (this section will include network maps by model year detailing future network improvements)
- Socioeconomic review—historical and forecasted—and information on special generators in the area
- Model development and forecasting methodology, including a summary of the model calibration process and model validation statistics
- Value of time and forecast factor analysis
- Final transaction and revenue forecasts for the required forecast horizon with a detailed assumptions table
- Sensitivity analysis methodology and results

Other deliverables will include spreadsheets with T&R results.

C&M will provide a Draft Report detailing the results of its T&R study and the components described above. After review by CTIO, C&M will respond to comments, revise the report as needed, and provide a Final Report.

Task 12 - Additional Support, Rating Agencies and TIFIA

C&M is readily available to support CTIO in its interaction with rating agencies, USDOT, and others through the financial close of the Project. This will include presentations, responses to questions, meetings, and other support functions including additional analyses, for example as requested by TIFIA.

Schedule - Traffic and Revenue

T&R tasks, through Task 11 up to the delivery of the T&R forecasts and report, are assumed to be finalized by February 1, 2023. C&M will then be available to support to CTIO through September 2023. A consolidated T&R and Financial Advisory schedule providing additional detail is provided at the end of this proposal.

Budget - Traffic and Revenue

The cost associated with the T&R Tasks 1-12 is not to exceed \$689,000, assuming a timeline for rating agency and TIFIA support extending no later than September 2023.

In its experience, C&M's support through similar processes has varied greatly based on project characteristics, financing structure, specific parties involved, and other unforeseen circumstances. For this reason, C&M has proposed to perform support functions for the above budget for a period through September 2023, including a budget of \$70,800 for Task 12.

An allowance for data purchases of \$28,500 (StreetLight and socioeconomic data). Travel expenses following the Colorado State Controller Fiscal Rule for Travel will be reimbursed.

Financial Advisory Services

Objectives

CTIO has requested that KPMG LLP ("KPMG") provide financial and commercial advisory services related to its entering into a TIFIA loan with the USDOT's Build America Bureau ("BAB"). KPMG will be a sub-consultant to prime consultant C&M who will lead the engagement and will also provide CTIO with technical advisory services including those related to traffic and revenue analysis. KPMG will provide the following workstreams with input, analysis and data provided by CTIO and C&M throughout the duration of the task order as indicated below.

Workstreams in this Task Order are anticipated to include:

Task 1: Development of Financial Model

Scope of Work:

Develop and update, based on assumptions provided by C&M and CTIO, a fully working

financial cash flow model (“Financial Model”) for the Project. The Financial Model will incorporate the following:

- Construction costs and other assumptions (e.g. spend curves) for construction of facility based on data provided by CTIO
- Projected revenues, operating costs, life cycle and major maintenance costs, and debt service
- Capital structure, including (i) State Funding (BE Funds, SB267, SB1, etc.); and (ii) proceeds from the TIFIA loan
- Key debt metrics
- Scenario development incorporating different assumption profiles
- Sensitivity analysis for lenders and rating agencies
- Up to 15 different sensitivity scenarios

Additionally, KPMG will work with USDOT’s independent model auditor to address any issues raised in their audit of the financial model and revise the Financial Model as appropriate (up to 3 revisions)

Deliverables:

Financial Model

Assumptions:

- CTIO will provide data related to construction, operating and maintenance costs
- Indicative data from investment-grade T&R available two months before completion

Task 2: Credit Rating Support:

Scope of Work:

KPMG Shall:

- Provide support for securing credit ratings for financing, including:
 - i. Indicative ratings to complete the credit review process with TIFIA, and
 - ii. Final ratings prior to Financial Close
- Help CTIO to understand the credit rating criteria of various agencies to determine those agencies are most likely to provide the best outcome for client/project
- Assist in preparing due diligence/presentations to be shared with rating agencies to facilitate the rating process; coordinate with CTIO’s other advisors (e.g., legal, technical)

Deliverables:

- Presentation materials for credit rating agencies

Assumptions:

- CTIO will contract directly with ratings agencies
- Indicative rating process begins two months before investment-grade T&R completed
- Indicative rating process ends one month after investment-grade T&R completed

Task 3: Preparation of Submittal Materials:

Scope of Work:

KPMG shall support CTIO throughout the various phases of the TIFIA application process, including:

Phase 1: Initial Outreach (assumed time frame: 5 months)

- Draft and assist in submitting a Letter of Interest (“LOI”)
- Support the Kick-Off Meeting with BAB

Phase 2: Creditworthiness review: (assumed time frame: 6 months)

- Support in preparing due diligence/presentations (e.g., project background, construction, operations, revenue/cashflow profile, financing structure/terms, credit highlights, risk mitigation) and answering questions during the creditworthiness review
- Assist CTIO with the development of presentations
- Support term sheet negotiation

Phase 3: Support for Financial Close (assumed time frame: 1 month)

- Assist CTIO with finalizing loan agreement
- Support financial close activities

Deliverables:

- Draft Letter of Interest
- Draft oral presentations
- Due diligence presentations (project background, financing summaries, etc.)

Assumptions:

- LOI process is completed two months before an investment-grade T&R report is available
- Creditworthiness review begins one month after investment-grade T&R report completed
- Application process begins one month prior to completion of creditworthiness review
- BAB takes one month to review the application
- KPMG will not be providing legal services as part of this engagement

Schedule - Financial Advisory Services

All workstreams associated with this task order are assumed to be finalized by September 30, 2023.

Budget - Financial Advisory Services

The cost associated with this task is not to exceed \$700,000. Travel expenses following the Colorado State Controller Fiscal Rule for Travel will be reimbursed.