

MEMORANDUM

TO: CTIO¹ BOARD OF DIRECTORS
FROM: PIPER DARLINGTON, CTIO BUDGET AND SPECIAL PROJECTS MANAGER
SUBJECT: ADOPTION OF THE FISCAL YEAR 2023-24 FINAL BUDGET ALLOCATION PLANS
DATE: MARCH 15, 2023

PURPOSE:

To present the fiscal year (FY) 2023-24 Final Annual Budget Allocation Plan for adoption by the Colorado Transportation Investment Office (CTIO) Board of Directors (the Board).

REQUESTED ACTION:

Staff is requesting Board approval of Resolution #408, adopting FY 2023-24 Final Annual Budget Allocation Plan.

BACKGROUND AND DETAILS:

Staff presented FY 2023-24 Final Annual Budget Allocation Plan in February for Board review. Staff received one comment regarding the assumptions in the budget for HB-22-1074 Safety Enforcement Civil Penalties and Implementation and Back Office Costs. CTIO has reviewed the current estimates and feels that what the Board is being asked to approve is conservative. Once the program is operating, staff will closely track the program and, if needed, update those assumptions through a budget amendment. Details regarding all revenues and allocations are outlined in the final budgets attached as Exhibit A to Attachment A: Resolution #408 Approval and Adoption of the FY 2023-24 Final Budget Allocation Plan.

OPTIONS AND RECOMMENDATIONS:

1. Approve Resolution #408, adopting FY 2023-24 Final Annual Budget Allocation Plan. **Staff Recommendation.**
2. Request additional information or changes to specific line items.
3. Do not approve.

NEXT STEPS:

- Budget staff will coordinate with the Office of Financial Management and Budget (OFMB) to ensure that the approved budget amounts are distributed correctly and available for the start of the fiscal year on July 1, 2022.
- Enterprise staff will provide the Board with a year-end report for FY 2022-23 in fall 2023 following the close of the fiscal year.

ATTACHMENTS:

Attachment A: Resolution #408

¹ The High-Performance Transportation Enterprise (CTIO) is now doing business as the Colorado Transportation Investment Office (CTIO). CTIO is how the enterprise refers to itself now and in the future. However, the CTIO name is retained for legislative and legal documents.