

Resolution -HPTE #408

Approval and Adoption of the FY 2023-24 Final Budget Allocation Plan

WHEREAS, the Colorado General Assembly created the High Performance Transportation Enterprise (HPTE) in C.R.S. 43-4-806 as a government-owned business within the Colorado Department of Transportation (“CDOT”) for the business purpose of accelerating critical surface transportation infrastructure projects; 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)(I), C.R.S., the HPTE Board of Directors (the “Board”) is empowered to set and adopt, on an annual basis, a budget for the HPTE.

NOW THEREFORE BE IT RESOLVED, that the HPTE budget allocation plan for the period of July 1, 2023 through June 30, 2024, attached hereto as **Exhibit A** is hereby approved and adopted by the Board.

Signed as of March 15, 2023

Simon Logan
Secretary, HPTE Board of Directors

Exhibit A
FY 2023-24 Final Annual Budget Allocation Plan for Fund 537 and Fund 536

Fiscal Year 2023-24 Final Annual Budget Allocation Plan for Fund 537			
Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537			
Line Item		Final Revenues	Final Allocations
1	Fiscal Year Revenues		
2	Fee for Service Payment	\$ 4,000,000	
3	Interest Earnings	\$ 50,000	
4	Reimbursement For Staff Time		
5	Total FY 2023-24 Revenue	\$ 4,050,000	
6	Fiscal Year Allocations		
7	Administrative Cost Center (T8700-537)		
8			
9	Overall Program Operations		
10	CTIO Staff Compensation		\$ (1,062,000)
11	CDOT Staff Charges		\$ (100,000)
12	Board Expenses		\$ -
13	Staff Training and Certifications		\$ (10,000)
14	Administrative and Office Needs		\$ (5,000)
15	Conferences and Industry Memberships		\$ (20,000)
16	In and Out of State Travel		\$ (25,000)
17	Total Overall Program Operations		\$ (1,222,000)
18	Technical Services		
19	Program Management		\$ -
20	Express Lanes Communications and Public Affairs Support		\$ (450,000)
21	Toll Operations Advisor		\$ (1,000,000)
22	Traffic & Revenue Advisor		\$ -
23	Aconex Document Management System		\$ (573,000)
24	Total Technical Services		\$ (2,023,000)
25	Financial Services		
26	Accounting Advisors and Annual Audit		\$ (20,000)
27	Surveillance and Ratings Fees		\$ -
28	General Financial Advisor		\$ (50,000)
29	Total Financial Services		\$ (70,000)
30	Legal Services		
31	Outside Legal Services		\$ (325,000)
32	Attorney General Fees		\$ (167,000)
33	Total Legal Services		\$ (492,000)
34	Strategic Project Development		
35	Transportation Infrastructure and P3 Advisor		\$ -
36	Strategic Partnerships and CDOT Project Support		\$ (243,000)
37	Miscellaneous		\$ -
38	Total Strategic Project Development		\$ (243,000)
39	Total Fund 537 FY 2023-24 Revenue	\$ 4,050,000	
40	Total Fund 537 FY 2023-24 Allocations		\$ (4,050,000)
41	Remaining Budget		\$ -

Fiscal Year 2023-24 Proposed Annual Budget Allocation Plan for Fund 536

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

Line Item		Final Revenues	Final Allocations
1	US 36 Express Lanes (Cost Center T8620-536)		
2	Fiscal Year Revenues		
3	Annual Concessionaire Management Fee	\$ 450,000	
4	Interest Earnings	\$ 15,000	
5	Total US 36 FY 2023-24 Available Revenue	\$ 465,000	
6	Fiscal Year Allocations		
7	CTIO and CDOT Staff Time		\$ (34,000)
8	Project Oversight		\$ (425,000)
9	Annual Audit		\$ (1,000)
10	Attorney General Fees		\$ (5,000)
11	Miscellaneous Corridor Studies		\$ -
12	Total US 36 FY 2023-24 Allocations		\$ (465,000)
13	Remaining Balance		\$ -
14	I-25 Express Lanes		
15	US36 to Fort Collins (Cost Center T8630-536)		
16	Fiscal Year Revenues		
17	Segment 2	\$ 12,008,036	
18	Segment 3	\$ 8,299,000	
19	Segment 6/7/8	\$ 9,522,000	
20	Total I-25 North Tolling Revenue	\$ 29,829,036	
21	Transponder Revenue	\$ 650,000	
22	Interest Earnings	\$ 200,000	
23	Total I-25 North FY 2023-24 Revenue	\$ 30,679,036	
24	Fiscal Year Allocations		
25	CTIO and CDOT Staff Time		\$ (275,000)
26	Attorney General Fees		\$ (100,000)
27	General Reimbursable Expenses and Toll Processing Costs		\$ (4,211,800)
28	Sales Tax and Sales Tax Processing Costs		\$ (119,000)
29	Routine Maintenance		\$ (420,000)
30	Operations		\$ (1,401,000)
31	Capital Replacement-Tolling Equipment		\$ -
32	Miscellaneous Corridor Studies		\$ -
33	Tolling Backoffice System and Software Development		\$ (857,950)
34	Total I-25 North FY 2023-24 Allocations		\$ (7,384,750)
35	Remaining Balance		\$ 23,294,286
36	Monument to Castle Rock (the GAP) (Cost Center T8655-536)		
37	Fiscal Year Revenues & Funds		
38	Tolling Revenue	\$ 3,501,149	
39	Transponder Revenue	\$ 250,000	
40	Interest Earnings	\$ 60,000	
41	Total GAP FY 2023-24 Revenue	\$ 3,811,149	
42	Fiscal Year Allocations		
43	CTIO and CDOT Staff Time		\$ (275,000)
44	Attorney General Fees		\$ (5,000)
45	General Reimbursable Expenses and Toll Processing Costs		\$ (1,767,730)
46	Sales Tax and Sales Tax Processing Costs		\$ (44,000)
47	Routine Maintenance		\$ (456,000)
48	Operations		\$ (465,480)
49	Capital Replacement-Tolling Equipment Reserve		\$ -
50	Tolling Backoffice System and Software Development		\$ (125,416)
51	Total GAP FY 2023-24 Allocations		\$ (3,138,626)
52	Remaining Balance		\$ 672,524

Fiscal Year 2023-24 Final Annual Budget Allocation Plan for Fund 536

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

53	Burnham Yard (Cost Center T8600-536)		
54	Fiscal Year Revenues & Funds		
55	CDOT Payment for Project Expenses per IAA	\$ 1,748,978	
56	Proceeds for Debt Service (Capitalized Interest)	\$ 3,284,578	
57	Interest Earnings	\$ 50,000	
58	Total Burnham Yard FY 2023-24 Available Revenue and Funds	\$ 5,083,556	
59	Fiscal Year Allocations		
60	Eligible Property Expenditures for Planning Activities		\$ -
61	Historic Building Preservation and Repair		\$ -
62	Security Services		\$ (548,350)
63	FY2023-24 Debt Service		\$ (1,094,859)
64	Total Burnham Yard FY 2023-24 Allocations	\$ (1,643,209)	
65	Remaining Balance		\$ 3,440,347
66	I-70 West Mountain Express Lanes (MEXL)		
67	MEXL Eastbound and Westbound (Cost Center T8640-536)		
68	Fiscal Year Revenues & Funds		
69	Tolling Revenue	\$ 6,013,711	
70	Interest Earnings	\$ 120,000	
71	HB-22-1074 Safety Enforcement Civil Penalties	\$ 3,286,853	
72	Total I-70 MEXL FY 2023-24 Revenue	\$ 9,420,564	
73	Fiscal Year Allocations		
74	MEXL Loan Payment		\$ (4,056,503)
75	CTIO and CDOT Staff Time		\$ (275,000)
76	Attorney General Fees		\$ (5,000)
77	General Reimbursable Expenses and Toll Processing Costs		\$ (517,800)
78	Routine Maintenance		\$ (260,920)
79	Operations		\$ (995,480)
80	Capital Replacement-Tolling Equipment		\$ -
81	Loan Expenses (Note Registrar, Refinancing)		\$ (75,000)
82	Tolling Backoffice System and Software Development		\$ (41,662)
83	HB-22-1074 Implementation and Backoffice Costs		\$ (1,107,503)
84	Total I-70 MEXL FY 2023-24 Allocations	\$ (7,334,868)	
85	Remaining Balance		\$ 2,085,696
86	C-470 Express Lanes (Cost Center T8650-536)		
87	Fiscal Year Funds and Revenue		
88	Tolling Revenue	\$ 11,258,184	
89	Draws on Project Reserve Accounts	\$ 3,085,654	
90	Interest Earnings	\$ 100,000	
91	Total C-470 FY 2023-24 Available Funds	\$ 14,443,838	
92	Fiscal Year Allocations		
93	Bond Debt Service		\$ (10,053,204)
94	CTIO and CDOT Staff Time		\$ (275,000)
95	Attorney General Fees		\$ (10,000)
96	General Reimbursable Expenses and Toll Processing Costs		\$ (1,856,000)
97	Routine Maintenance		\$ (420,610)
98	Operations		\$ (1,399,000)
99	Debt Monitoring and Surveillance Fees		\$ (150,000)
100	Tolling Backoffice System and Software Development		\$ (280,024)
101	Total C-470 FY 2023-24 Allocations	\$ (14,443,838)	
102	Remaining Balance		\$ -
103	Central 70 (Cost Center T8660-536)		
104	Fiscal Year Funds and Revenue		
105	Tolling Revenue	\$ 9,986,400	
106	Interest Earnings	\$ 150,000	
107	Transponder Revenue	\$ 250,000	
108	CDOT Payment for Project Administration per Approved IAA	\$ 900,000	
109	Total Central 70 FY 2023-24 Available Revenue & Funds	\$ 11,286,400	
110	Fiscal Year Allocations		
111	CTIO and CDOT Staff Time		\$ (275,000)
112	Attorney General Fees		\$ (5,000)
113	General Reimbursable Expenses and Toll Processing Costs		\$ (1,877,000)
114	Routine Maintenance		\$ (147,968)
115	Operations		\$ (539,000)
116	Tolling Equity Program Administration		\$ (350,000)
117	Tolling Backoffice System and Software Development		\$ (194,950.50)
118	Total Central 70 FY 2023-24 Allocations	\$ (3,388,919)	
119	Remaining Balance		\$ 7,897,481
	Total Fund 536 Revenues & Funds	\$ 75,189,543	
	Total Fund 536 Allocations	\$ (37,799,209)	
	Remaining Unbudgeted Funds	\$ 37,390,334	