



COLORADO

Transportation  
Investment Office

# Overview of CTIO

TC Workshop

September 20, 2023

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# About CTIO

- Formed in 2009 with the passage of Funding Advancement for Surface Transportation and Economic Recovery (“FASTER”) legislation
- High Performance Transportation Enterprise (HPTE) for legislative and legal purposes, doing business as the Colorado Transportation Investment Office (CTIO)
- Passed during the Recession when securing funds for transportation was extremely challenging
- Allows for independent financing outside the confines of CDOT and TABOR
- Required to “***aggressively pursue***” innovative means of more efficiently financing important transportation projects:
  - Public Private Partnerships (P3)
  - User fee-based project financing (tolls)

# About CTIO

CTIO is an “enterprise” for purposes of Section 20 of Article X of the State Constitution

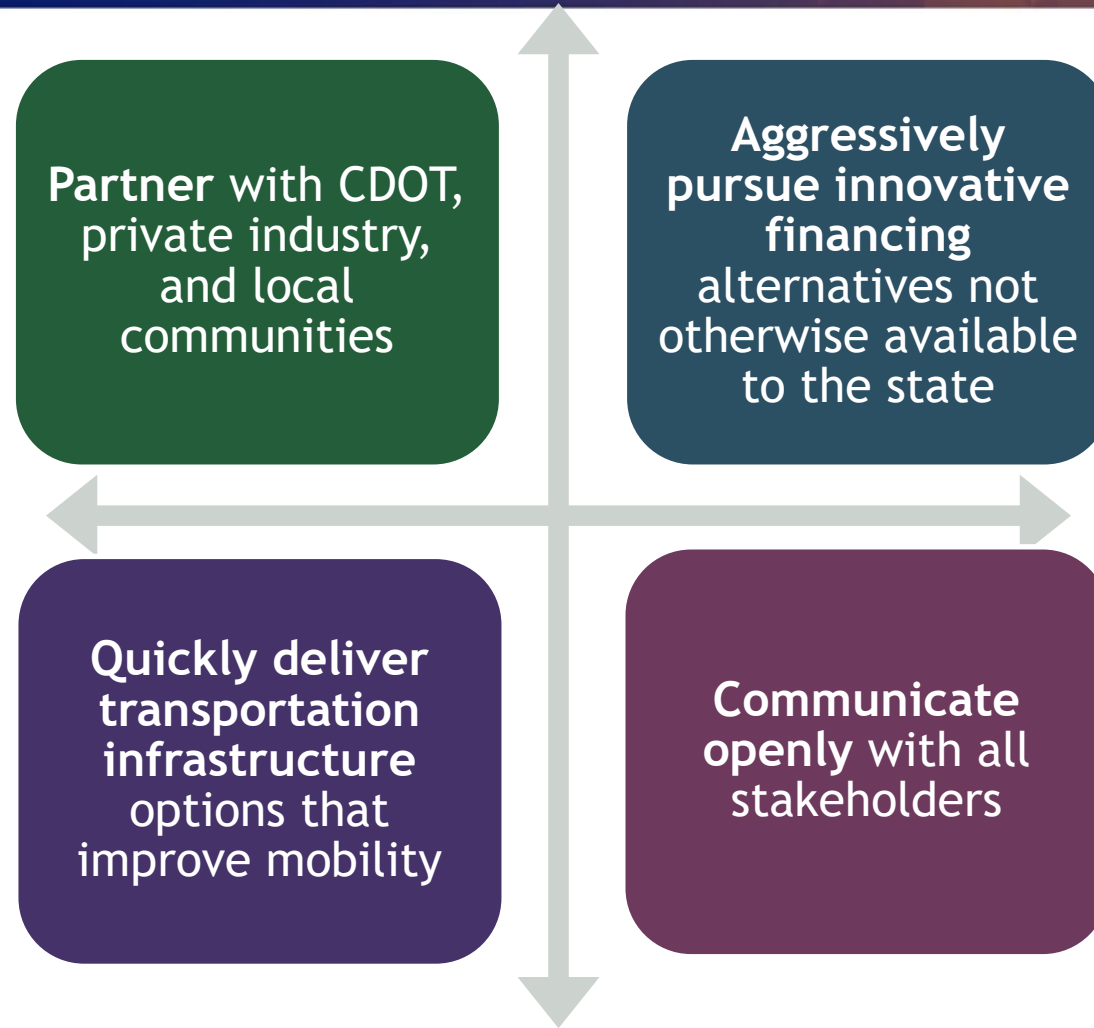
CTIO operates as a government-owned business within CDOT

Authority to impose user fees to provide goods/services (tolls)

Authority to issue revenue bonds and receive less than 10 percent of its total revenues in grants from the state and local governments

It is overseen by a separate Board of Directors that includes external stakeholders from four geographic regions appointed by the Governor.

# CTIO's Mission



# CTIO Staff and Governance

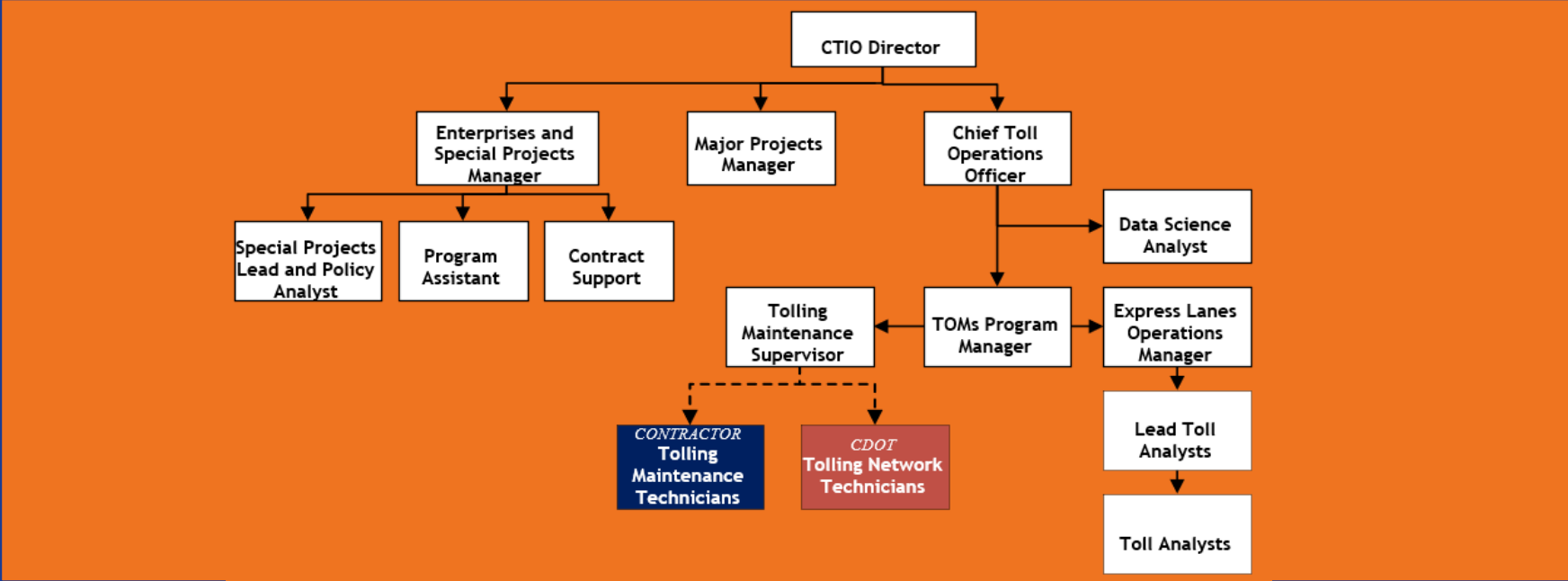
# Organizational Chart: Internal

## CTIO Board of Directors

External Enterprise Oversight

Internal Program Management

External Program Support



# CTIO Organizational Chart: External Support

External and Customer Facing

Communications

Tolling Back Office  
(E-470 Public Highway Authority)

Express Lanes Safety Enforcement Program  
(Blissway)

Internal Facing

Financial  
Advisors

P3 Advisors

Engineering  
Services

Traffic and  
Revenue  
Consultants

Legal Services

General Toll  
Advisors

# CTIO Board of Directors

The CTIO Board of Directors consists of three members of the Transportation Commission (TC) and four members appointed by the Governor from four geographic areas.

Board Members	Region
Chair: Margaret Bowes	I-70 Mountain Corridor
Vice-Chair: Karen Stuart	Transportation Commission
Travis Easton	Pikes Peak Area COG Planning Area
Cecil Gutierrez	NFRMPO Planning Area
Joel Noble	DRCOG Planning Area
Vacant	Transportation Commission
Eula Adams	Transportation Commission

The CTIO Board meets on the third Wednesday of each month, before TC workshops.



# CTIO Governing Documents

CTIO has several key policies and guidelines that govern how we work. They include:

- CTIO Unsolicited Proposal Policy
- P3 Management Manuel
- CTIO Budget Process and Reporting Guidelines
- CTIO Transparency Policy and Open Records Policy Relating to P3's
- CTIO Bylaws and Procurement Guidelines
- Toll Rate Setting Policy
- CDOT and CTIO MOU
  
- This [link](http://www.codot.gov/programs/ctio/meetings) takes you to a web page ([www.codot.gov/programs/ctio/meetings](http://www.codot.gov/programs/ctio/meetings)) with all these documents (scroll to the bottom)

# CTIO-CDOT Intra-Agency Agreements

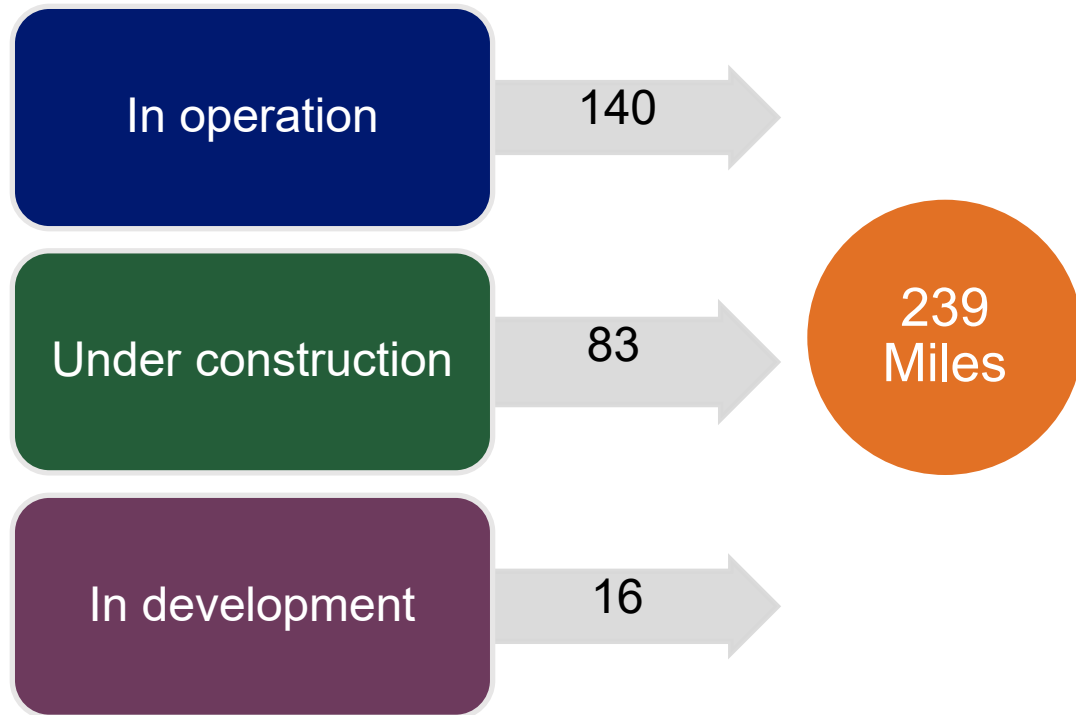
Intra-Agency Agreements (IAAs) between CDOT and HPTE document the substantive terms of how CDOT and HPTE work together and allocate rights and responsibilities on shared projects. State law and best practices require an IAA for all shared projects.

IAAs can include operations and maintenance responsibilities, scopes of work, costs to deliver services, administrative payment procedures, commercial loan terms (if applicable). Some examples of current IAA's include:

- Annual Tolling Operations and Maintenance
- Annual Fee for Service
- Floyd Hill
- Central 70 Tolling Equity
- I-25 North, C-470, Central and I-70 Mountain Express Lanes

# Express Lanes Network

# CTIO Express Lanes Network



# Express Lane Network Usage

**18%**

AVERAGE  
HOV USE

**12.7**

million total vehicles  
USING THE  
EXPRESS LANES

**2**

million total  
FREE TRIPS BY  
HOV3+ USERS



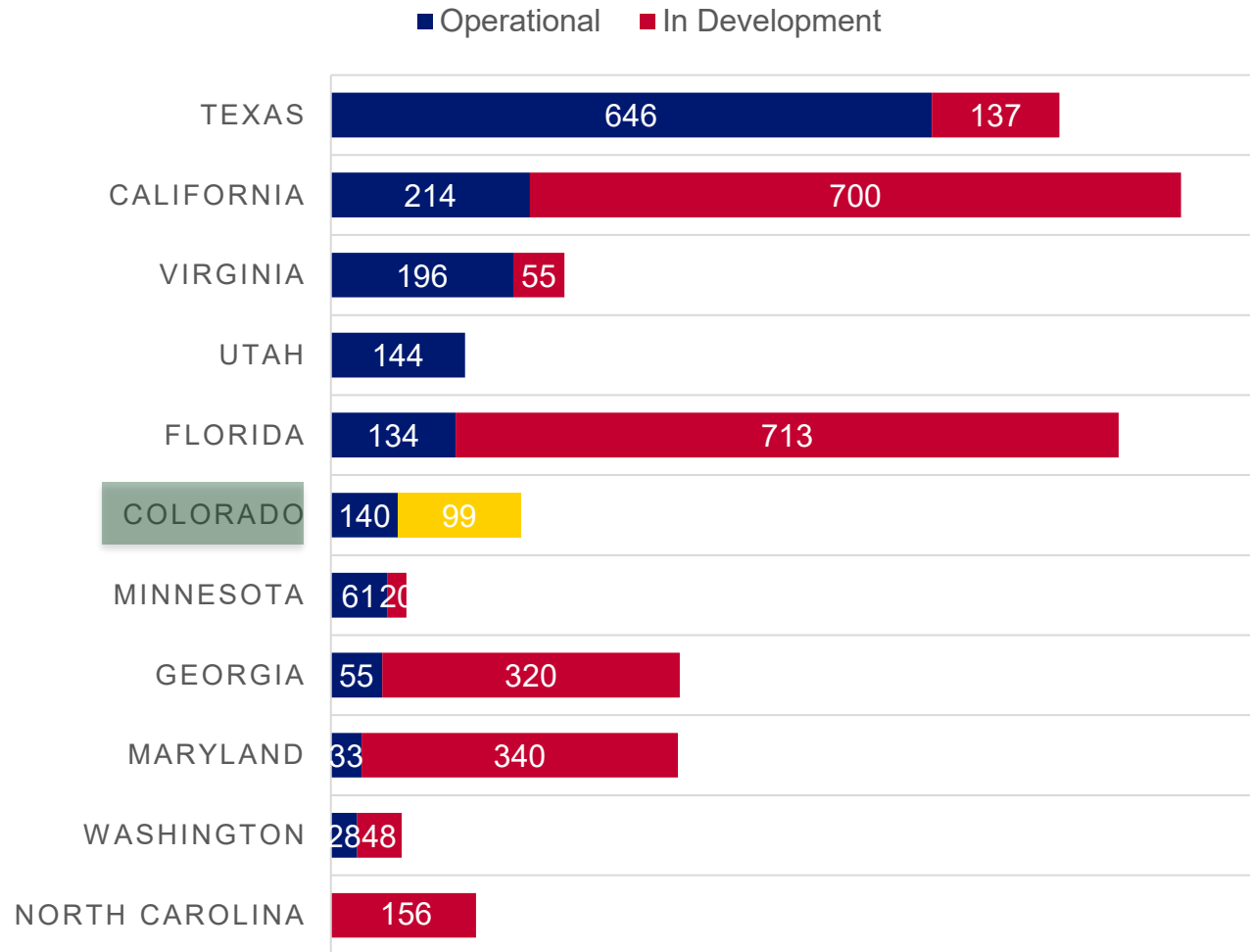
By 2027 it is anticipated that CTIO's Express Lanes will generate approximately 45 million transactions a year.

# Benefits of Express Lanes

- Increase roadway capacity and help manage congestion on Colorado highways by adding lanes that provide a choice to drivers.
- Colorado's Express Lanes work for everyone—those who choose not to pay and stay in the non-tolled general-purpose lanes and Express Lanes customers. Express Lanes benefits include:
  - Reduced delay on the most seriously congested corridors
  - Reliable travel times
  - Flexible and reliable mobility choices
  - Improved travel speeds in the general-purpose lanes

# Peer State Comparison

- Colorado has approximately 140 operational lane miles of Express Lanes and 99 under construction or in development.
- Colorado ranks #6 of 11 states with Express Lanes.



# Express Lanes Safety Enforcement Program (SEP)

- In 2022, the state legislature passed a new bill requiring CTIO to use advanced roadside technology to enforce safety violations, starting on the I-70 Mountain Express Lanes.
- Violators identified by this technology are issued a civil penalty via mail.
- The purpose of this enforcement is, most importantly, to keep all roadway users safe.
- CTIO is working to incorporate this technology across the Express Lanes network.
- The SEP is active on the Mountain Express Lanes, C-470, and I-25 North.

CTIO will use a mix of roadway sensors, cameras and other sophisticated technology to monitor and enforce these rules.

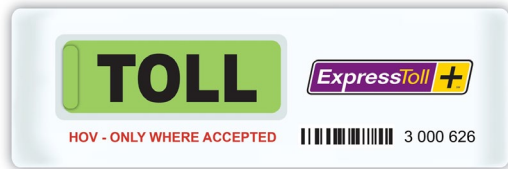


**\$75**  
Civil  
Penalty

The fine for these infractions is a \$75 civil penalty sent via mail to the registered address associated with the vehicle's license plate. If the penalty is not paid within 20 days of issuance, it will automatically increase to \$150.\*



# Central 70 GES Tolling Equity Program



**Transponder and promotional toll credit of \$100 in the first year**

**\$43k worth of transit passes distributed since March 2023**



**RTD transit products such as a local 10-ride ticket books every month**

**Almost 50 people enrolled in the toll credit element since June 2023**



**15% of the net toll revenue from Central 70 Express Lanes towards toll credit or transit passes each year (\$220k estimated) - community decision on budget split in the future.**

# How CTIO Supports Key Projects

# Considerations in Private Investment and Alternative Financing

## Accelerated Timing

- Will it allow the project to start earlier, get built faster, and be completed sooner?

## Reduced Upfront Costs

- Will it significantly reduce the upfront capital required from the state?

## Expanded Scope

- Will it deliver more of the project's planned improvements and maximize value to Colorado residents?

## Innovation

- Will the project provide unique opportunities for design, construction, and operational innovation?

## Risk Transfer

- Will it permit CTIO/CDOT to shift significant project risks, such as cost overruns and revenue shortfall, to the private partner?

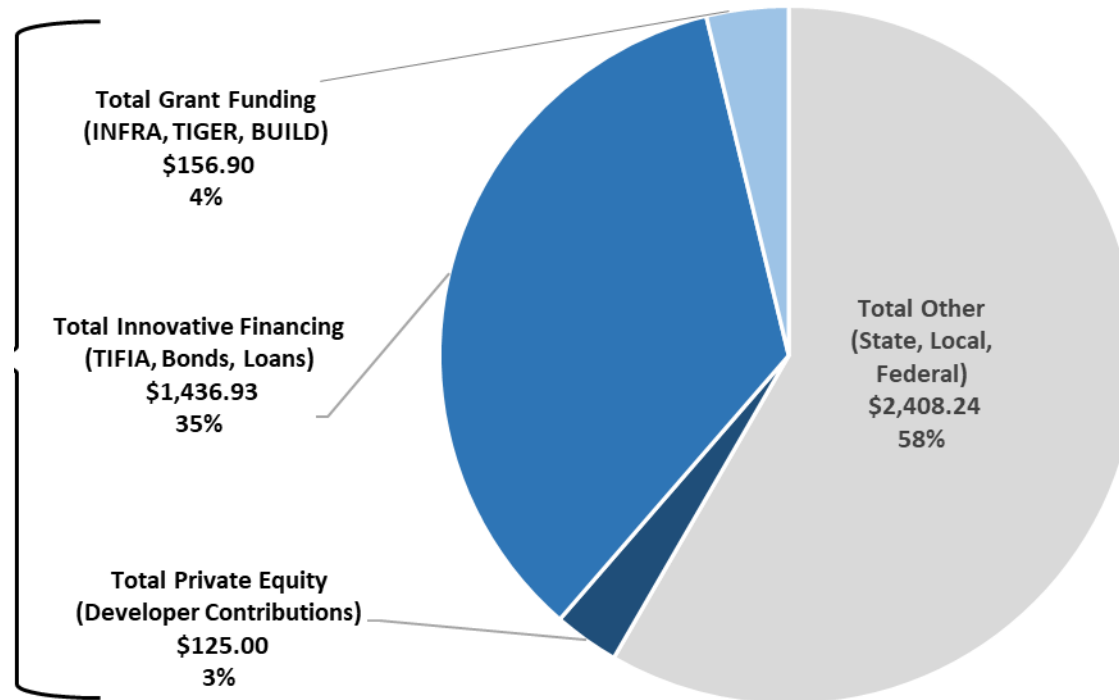
## Reliability

- Will the state benefit from guaranteed performance on long-term operations and maintenance?

# Project Financing Secured Through Express Lanes

CTIO and CDOT have delivered \$4.13 billion in joint projects since 2009

Total Project Funding Secured by Express Lanes  
\$1.72 Billion  
42%



- US 36/I-25 Central (P3)
- Central 70 (P3)
- I-25 North
  - US 36 to Northwest Pkwy/E-470
  - Mead to Fort Collins
- I-25 South Gap
- C-470
- I-70 Mountain Express Lanes

# CTIO Key Focus Areas

## Express Lane Corridors: Ongoing Management and Implementation

- I-70 MEXL, I-25 South GAP, I-25 North

## Public-Private Partnership (P3): Oversight and Contract Management

- US 36, Central 70

## Innovative Financing

- TIFIA, Loans, Bonds

## Project Development

- Floyd Hill, I-270, Burnham Yard

## Public Outreach and Communications

- Safety Campaigns

Questions?