

Colorado Transportation Investment Office Memorandum

To: The Colorado Transportation Investment Office Board of Directors.

From: Piper Darlington, Colorado Transportation Investment Office Director.

Date: March 20, 2024.

Subject: ADOPTION OF FISCAL YEAR 2024-25 FINAL BUDGET ALLOCATION PLANS.

Purpose

To present the fiscal year (FY) 2024-25 Final Annual Budget Allocation Plan for adoption by the Colorado Transportation Investment Office¹ (CTIO) Board of Directors (the Board).

Action

Staff is requesting Board approval of Resolution #440, adopting a FY 2024-25 Final Annual Budget Allocation Plan.

Background

In November 2023, staff presented the Board with FY 2024-25 Proposed Annual Budget Allocation Plans for Fund 536 and Fund 537. Over the past several months, staff worked to integrate changes and updates to projected revenues and allocations for the upcoming fiscal year. Staff presented a FY 2024-25 Final Annual Budget Allocation Plan in February for Board review and received no additional comments. Details regarding all revenues and allocations are outlined in the final budgets attached as Exhibit A to Attachment A: Resolution #440 Approval and Adoption of the FY 2024-25 Final Budget Allocation Plan.

Options and Recommendations

- Approve Resolution #440, adopting FY 2024-25 Final Annual Budget Allocation Plan. **Staff Recommendation.**
- Request additional information or changes to specific line items.
- Do not approve.

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.

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, 2024.
- Enterprise staff will provide the Board with a year-end report for FY 2023-24 in fall 2024 following the close of the fiscal year.

Attachment

Attached is Resolution #440 adopting a FY 2024-25 Final Annual Budget Allocation Plan.