

Resolution HPTE#466

Approval and Adoption of the FY 2025-26 Final Budget Allocation Plan

Approved by the HPTE Board of Directors on March 19, 2025.

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, Senate Bill 24-184, specifically C.R.S § 43-4-806, requires HPTE to impose a Congestion Impact Fee as a new user fee, in maximum amounts of up to \$3 per day that is to be deposited into the Statewide Transportation Enterprise Special Revenue Fund in the state treasury (“Fund 536”); 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, 2025 through June 30, 2026, attached hereto as **Exhibit A** is hereby approved and adopted by the Board.

Simon Logan, Secretary
HPTE Board of Directors

Exhibit A
FY 2025-26 Final Annual Budget Allocation Plan for Fund 537 and Fund 536

Fiscal Year 2025-26 Final Annual Budget Allocation Plan for Fund 537 Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537					
Line Item		Estimated Revenues	Proposed Allocations	Final Revenues	Final Allocations
1	Fiscal Year Revenues				
2	Fee for Service Payment	\$ 4,000,000		\$ 1,500,000	
3	Interest Earnings	\$ 50,000		\$ 50,000	
5	Total FY 2025-26 Revenue	\$ 4,050,000		\$ 1,550,000	
6	Fiscal Year Allocations				
7	Administrative Cost Center (T8700-537)				
8					
9	Overall Program Operations				
10	CTIO Staff Compensation		\$ (500,000)		\$ (500,000)
11	CDOT Staff Charges		\$ (30,000)		\$ (30,000)
12	Board Expenses		\$ -		\$ -
13	Staff Training and Certifications		\$ (35,000)		\$ (35,000)
14	Administrative and Office Needs		\$ (5,000)		\$ (5,000)
15	Conferences and Industry Memberships		\$ (50,000)		\$ (50,000)
16	In and Out of State Travel		\$ (25,000)		\$ (25,000)
17	Total Overall Program Operations		\$ (645,000)		\$ (645,000)
18	Technical Services				
19	Program Management		\$ -		\$ -
20	Express Lanes Communications and Public Affairs Support		\$ (450,000)		\$ -
21	Toll Operations Advisor		\$ (815,000)		\$ -
22	Traffic & Revenue Advisor		\$ -		\$ -
23	Aconex Document Management System		\$ (575,000)		\$ (100,000)
24	Total Technical Services		\$ (1,840,000)		\$ (100,000)
25	Financial Services				
26	Accounting Advisors and Annual Audit		\$ (150,000)		\$ (10,000)
27	Surveillance and Ratings Fees		\$ -		\$ -
28	General Financial Advisor		\$ (50,000)		\$ (50,000)
29	Total Financial Services		\$ (200,000)		\$ (60,000)
30	Legal Services				
31	Outside Legal Services		\$ (500,000)		\$ -
32	Attorney General Fees		\$ (165,000)		\$ (165,000)
33	Total Legal Services		\$ (665,000)		\$ (165,000)
34	Strategic Project Development				
35	Transportation Infrastructure and P3 Advisor		\$ (300,000)		\$ -
36	Strategic Partnerships and CDOT Project Support		\$ (400,000)		\$ (400,000)
37	Miscellaneous		\$ -		\$ (180,000)
38	Total Strategic Project Development		\$ (700,000)		\$ (580,000)
39	Total Fund 537 FY 2023-24 Revenue	\$ 4,050,000	-	\$ 1,550,000	-
40	Total Fund 537 FY 2023-24 Allocations		\$ (4,050,000)		\$ (1,550,000)
41	Remaining Budget		\$ -		\$ -

Fiscal Year 2025-26 Final Annual Budget Allocation Plan for Fund 536					
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536					
Line Item		Estimated Revenues	Estimated Allocations	Final Revenues	Final Expenses
1	US 36 Express Lanes (Cost Center T8620-536)				
2	Fiscal Year Revenues				
3	Annual Concessionaire Management Fee	\$ 525,000.00		\$ 525,000.00	
4	Interest Earnings	\$ 350,000		\$ 350,000	
5	Total US 36 FY 2025-26 Available Revenue	\$ 875,000		\$ 875,000	
6	Fiscal Year Allocations				
7	CTIO and CDOT Staff Time		\$ (34,000)		\$ (34,000)
8	Project Oversight		\$ (425,000)		\$ (425,000)
9	Annual Audit		\$ (1,000)		\$ (1,000)
10	Attorney General Fees		\$ (5,000)		\$ (5,000)
11	Miscellaneous Corridor Studies		\$ -		\$ -
12	Total US 36 FY 2025-26 Allocations		\$ (465,000)		\$ (465,000)
13	Remaining Balance		\$ 410,000.00		\$ 410,000.00
14	I-25 Express Lanes				
15	US36 to Fort Collins (Cost Center T8630-536)				
16	Fiscal Year Revenues				
17	Segment 2			\$ 17,651,355	
18	Segment 3			\$ 9,734,526	
19	Segment 6			\$ 7,711,249	
20	Segment 7			\$ 8,201,970	
21	Segment 8			\$ 6,448,390	
22	Total I-25 North Tolling Revenue	\$ 35,097,129		\$ 49,747,489	
23	Transponder Revenue	\$ 500,000		\$ 500,000	
24	Interest Earnings	\$ 2,000,000		\$ 2,000,000	
25	HB-22-1074 Safety Enforcement Civil Penalties	\$ 26,000,000		\$ 26,000,000	
26	Total I-25 North FY 2025-26 Revenue	\$ 63,597,129		\$ 78,247,489	
27	Fiscal Year Allocations				
28	Debt Service		\$ (14,515,124)		\$ (14,515,124)
29	CTIO and CDOT Staff Time		\$ (400,000)		\$ (400,000)
30	Attorney General Fees		\$ (100,000)		\$ (100,000)
31	General Reimbursable Expenses and Toll Processing Costs		\$ (7,500,000)		\$ (7,500,000)
32	Sales Tax and Sales Tax Processing Costs		\$ (119,000)		\$ (119,000)
33	Routine Maintenance		\$ (420,000)		\$ (420,000)
34	Operations		\$ (2,500,000)		\$ (2,500,000)
35	Capital Replacement-Tolling Equipment		\$ -		\$ -
36	Miscellaneous Corridor Studies		\$ -		\$ -
37	Tolling Backoffice System and Software Development		\$ (1,540,000)		\$ (1,540,000)
38	HB-22-1074 Implementation and Backoffice Costs		\$ (9,537,000)		\$ (18,500,000)
39	Total I-25 North FY 2025-26 Allocations		\$ (36,631,124)		\$ (45,594,124)
40	Remaining Balance		\$ 26,966,005		\$ 32,653,365
41	Monument to Castle Rock (the GAP) (Cost Center T8655-536)				
42	Fiscal Year Revenues & Funds				
43	Tolling Revenue	\$ 13,089,755		\$ 13,089,755	
44	Transponder Revenue	\$ 500,000		\$ 500,000	
45	Interest Earnings	\$ 500,000		\$ 500,000	
46	HB-22-1074 Safety Enforcement Civil Penalties	\$ 4,500,000		\$ 4,500,000	
47	Total GAP FY 2025-26 Revenue	\$ 18,589,755		\$ 18,589,755	
48	Fiscal Year Allocations				
49	CTIO and CDOT Staff Time		\$ (400,000)		\$ (400,000)
50	Attorney General Fees		\$ (5,000)		\$ (5,000)
51	General Reimbursable Expenses and Toll Processing Costs		\$ (1,650,000)		\$ (1,650,000)
52	Sales Tax and Sales Tax Processing Costs		\$ (44,000)		\$ (44,000)
53	Routine Maintenance		\$ (456,000)		\$ (456,000)
54	Operations		\$ (465,480)		\$ (465,480)
55	Capital Replacement-Tolling Equipment Reserve		\$ -		\$ -
56	Tolling Backoffice System and Software Development		\$ (216,000)		\$ (216,000)
57	HB-22-1074 Implementation and Backoffice Costs		\$ (3,440,000)		\$ (3,725,000)
58	Total GAP FY 2025-26 Allocations		\$ (6,676,480)		\$ (6,961,480)
59	Remaining Balance		\$ 11,913,275		\$ 11,628,275
60	Burnham Yard (Cost Center T8600-536)				
61	Fiscal Year Revenues & Funds				
62	CDOT Payment for Project Expenses per IAA	\$ 1,000,000		\$ 1,000,000	
63	Proceeds for Debt Service (Capitalized Interest)	\$ 1,094,860		\$ 1,094,860	
64	Interest Earnings	\$ 150,000		\$ 150,000	
65	Total Burnham Yard FY 2025-26 Available Revenue and Funds	\$ 2,244,860		\$ 2,244,860	
66	Fiscal Year Allocations				
67	Eligible Property Expenditures for Planning Activities		\$ -		\$ -
68	Historic Buidling Preservation and Repair		\$ -		\$ -
69	Security Services		\$ (548,350)		\$ (548,350)
70	FY2025-26 Debt Service		\$ (1,094,859)		\$ (1,094,859)
71	Total Burnham Yard FY 2025-26 Allocations		\$ (1,643,209)		\$ (1,643,209)
72	Remaining Balance		\$ 601,651		\$ 601,651

Fiscal Year 2025-26 Final Annual Budget Allocation Plan for Fund 536				
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536				
73	I-70 West Mountain Express Lanes (MEXL)			
74	MEXL Eastbound and Westbound (Cost Center T8640-536)			
75	Fiscal Year Revenues & Funds			
76	Tolling Revenue	\$ 4,540,000	\$ 4,540,000	
77	Interest Earnings	\$ 175,000	\$ 175,000	
78	HB-22-1074 Safety Enforcement Civil Penalties	\$ 1,500,000	\$ 1,500,000	
79	Total I-70 MEXL FY 2025-26 Revenue	\$ 6,215,000	\$ 6,215,000	
80	Fiscal Year Allocations			
81	MEXL Loan Payment	\$ (1,222,443)	\$ (1,222,443)	
82	CTIO and CDOT Staff Time	\$ (400,000)	\$ (400,000)	
83	Attorney General Fees	\$ (5,000)	\$ (5,000)	
84	General Reimbursable Expenses and Toll Processing Costs	\$ (375,000)	\$ (375,000)	
85	Routine Maintenance	\$ (260,920)	\$ (260,920)	
86	Operations	\$ (995,480)	\$ (995,480)	
87	Capital Replacement-Tolling Equipment	\$ -	\$ -	
88	Loan Expenses (Note Registrar, Refinancing)	\$ (75,000)	\$ (75,000)	
89	Tolling Backoffice System and Software Development	\$ (250,000)	\$ (250,000)	
90	HB-22-1074 Implementation and Backoffice Costs	\$ (1,072,000)	\$ (1,175,000)	
91	Total I-70 MEXL FY 2025-26 Allocations	\$ (4,655,843)	\$ (4,758,843)	
92	Remaining Balance	\$ 1,559,157	\$ 1,456,157	
93	C-470 Express Lanes (Cost Center T8650-536)			
94	Fiscal Year Funds and Revenue			
95	Tolling Revenue	\$ 17,794,817	\$ 17,794,817	
96	Draws on Project Reserve Accounts	\$ -	\$ -	
97	Interest Earnings	\$ 1,000,000	\$ 1,000,000	
98	HB-22-1074 Safety Enforcement Civil Penalties	\$ 9,400,000	\$ 9,400,000	
99	Total C-470 FY 2025-26 Available Funds	\$ 28,194,817	\$ 28,194,817	
100	Fiscal Year Allocations			
101	Bond Debt Service	\$ (12,013,965)	\$ (12,013,965)	
102	CTIO and CDOT Staff Time	\$ (400,000)	\$ (400,000)	
103	Attorney General Fees	\$ (10,000)	\$ (10,000)	
104	General Reimbursable Expenses and Toll Processing Costs	\$ (3,200,000)	\$ (3,200,000)	
105	Routine Maintenance	\$ (420,610)	\$ (420,610)	
106	Operations	\$ (1,500,000)	\$ (1,500,000)	
107	Debt Monitoring and Surveillance Fees	\$ (150,000)	\$ (150,000)	
108	Tolling Backoffice System and Software Development	\$ (512,000)	\$ (512,000)	
109	HB-22-1074 Implementation and Backoffice Costs	\$ (6,470,000)	\$ (6,910,000)	
110	Total C-470 FY 2025-26 Allocations	\$ (24,676,575)	\$ (25,116,575)	
111	Remaining Balance	\$ 3,518,242.00	\$ 3,078,242.00	
112	Central 70 (Cost Center T8660-536)			
113	Fiscal Year Funds and Revenue			
114	Tolling Revenue	\$ 29,302,824	\$ 29,302,824	
115	Interest Earnings	\$ 2,000,000	\$ 2,000,000	
116	Transponder Revenue	\$ 500,000	\$ 500,000	
117	CDOT Payment for Project Administration per Approved IAA	\$ 700,000	\$ 700,000	
118	HB-22-1074 Safety Enforcement Civil Penalties	\$ 9,400,000	\$ 9,400,000	
119	Total Central 70 FY 2025-26 Available Revenue & Funds	\$ 41,902,824	\$ 41,902,824	
120	Fiscal Year Allocations			
121	CTIO and CDOT Staff Time	\$ (400,000)	\$ (400,000)	
122	Attorney General Fees	\$ (5,000)	\$ (5,000)	
123	General Reimbursable Expenses and Toll Processing Costs	\$ (5,000,000)	\$ (5,000,000)	
124	Routine Maintenance	\$ (147,968)	\$ (147,968)	
125	Operations	\$ (1,500,000)	\$ (1,500,000)	
126	Tolling Equity Program Administration	\$ (350,000)	\$ (350,000)	
127	Tolling Backoffice System and Software Development	\$ (1,600,000)	\$ (1,600,000)	
128	HB-22-1074 Implementation and Backoffice Costs	\$ (6,400,000)	\$ (6,910,000)	
129	Total Central 70 FY 2025-26 Allocations	\$ (15,402,968)	\$ (15,912,968)	
130	Remaining Balance	\$ 26,499,856	\$ 25,989,856	
131	Support Surface Transportation Infrastructure Development (Cost Center T8TRN-536)			
132	Fiscal Year Funds and Revenue			
133	Congestion Impact Fee	\$ 57,662,237	\$ 57,662,237	
134	Interest Earnings	\$ 3,000,000	\$ 3,000,000	
135	Total 184 FY 2025-26 Available Revenue & Funds	\$ 60,662,237	\$ 60,662,237	
136	Fiscal Year Allocations			
137	CTIO and CDOT Staff Time	\$ (275,000)	\$ (275,000)	
138	Attorney General Fees	\$ (5,000)	\$ (5,000)	
139	Mountain Rail	\$ (1,300,000)	\$ (2,900,000)	
140	FRPR- Northwest Corridor	\$ (2,250,000)	\$ (2,250,000)	
141	Winter Park Ski Train Expansion	\$ (2,300,000)	\$ (2,300,000)	
142	RRIF Loan Financing	\$ (1,600,000)	\$ -	
143	CTIO Deliverables	\$ (785,000)	\$ (785,000)	
144	Legal Support for Overall 184 Implementation	\$ (1,000,000)	\$ (2,000,000)	
145	Total 184 FY 2025-26 Allocations	\$ (9,515,000)	\$ (10,515,000)	
146	Remaining Balance	\$ 51,147,237	\$ 50,147,237	
Total Fund 536 Revenues & Funds		\$ 222,281,622	\$ 236,931,982	
Total Fund 536 Allocations		\$ (99,666,199)	\$ (110,967,199)	
Remaining Unbudgeted Funds		\$ 122,615,423	\$ 125,964,783	