

## **Resolution HPTE #479**

Approval of the First Amendment to the FY 2025-26 Final Budget Allocation Plan

**Approved by the HPTE Board of Directors on September 17, 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 are 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)(l), 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; and

**WHEREAS**, pursuant to Section 43-4-806(6)(l), C.R.S., the HPTE Board of Directors previously adopted annual budgets for fiscal year 2025-26 for Fund 536 and Fund 537 by resolution on March 19, 2025; and

**WHEREAS**, the need has now arisen to amend the budgets for fiscal year 2025-26 for Fund 536 and/or Fund 537 (the “First Amendment”) to authorize the expenditure of additional moneys not anticipated at the time of adoption of the budgets, to be funded out of such revenue sources as identified herein.

**NOW THEREFORE BE IT RESOLVED**, the amended fiscal year 2025-26 budget set forth in this First Amendment for Fund 536, reflecting additional revenues, payments, and operating costs related to Express Lanes and the expanded business purpose under Senate Bill 24-184, is attached hereto as Exhibit A and is hereby approved and adopted by the HPTE Board of Directors.

---

Simon Logan, Secretary  
HPTE Board of Directors

**Exhibit A**  
**Amended (First Amendment) FY 2025-26 Fund 536 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		Final Revenues	Final Expenses	First Amendment	First Amendment
1	<b>US 36 Express Lanes (Cost Center T8620-536)</b>				
2	<b>Fiscal Year Revenues</b>				
3	Annual Concessionaire Management Fee	\$ 525,000.00		\$ 525,000.00	
4	Interest Earnings	\$ 350,000		\$ 350,000	
5	<b>Total US 36 FY 2025-26 Available Revenue</b>	<b>\$ 875,000</b>		<b>\$ 875,000</b>	
6	<b>Fiscal Year Allocations</b>				
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	<b>Total US 36 FY 2025-26 Allocations</b>		<b>\$ (465,000)</b>		<b>\$ (465,000)</b>
13	<b>Remaining Balance</b>		<b>\$ 410,000.00</b>		<b>\$ 410,000.00</b>
14	<b>I-25 Express Lanes</b>				
15	<b>US36 to Fort Collins (Cost Center T8630-536)</b>				
16	<b>Fiscal Year Revenues</b>				
17	Segment 2	\$ 17,651,355		\$ 17,651,355	
18	Segment 3	\$ 9,734,526		\$ 9,734,526	
19	Segment 6	\$ 7,711,249		\$ 7,711,249	
20	Segment 7	\$ 8,201,970		\$ 8,201,970	
21	Segment 8	\$ 6,448,390		\$ 6,448,390	
22	Total I-25 North Tolling Revenue	\$ 49,747,489		\$ 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	<b>Total I-25 North FY 2025-26 Revenue</b>	<b>\$ 78,247,489</b>		<b>\$ 78,247,489</b>	
27	<b>Fiscal Year Allocations</b>				
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)		\$ (69,000)
33	Routine Maintenance		\$ (420,000)		\$ (690,541)
34	Operations		\$ (2,500,000)		\$ (2,500,000)
35	Capital Replacement-Tolling Equipment		\$ -		\$ (7,370,185)
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		\$ (18,500,000)		\$ (18,500,000)
39	<b>Total I-25 North FY 2025-26 Allocations</b>		<b>\$ (45,594,124)</b>		<b>\$ (53,184,850)</b>
40	<b>Remaining Balance</b>		<b>\$ 32,653,365</b>		<b>\$ 25,062,640</b>
41	<b>Monument to Castle Rock (the GAP) (Cost Center T8655-536)</b>				
42	<b>Fiscal Year Revenues &amp; Funds</b>				
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	<b>Total GAP FY 2025-26 Revenue</b>	<b>\$ 18,589,755</b>		<b>\$ 18,589,755</b>	
48	<b>Fiscal Year Allocations</b>				
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)		\$ (69,000)
53	Routine Maintenance		\$ (456,000)		\$ (636,728)
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		\$ (3,725,000)		\$ (4,383,230)
58	<b>Total GAP FY 2025-26 Allocations</b>		<b>\$ (6,961,480)</b>		<b>\$ (7,825,438)</b>
59	<b>Remaining Balance</b>		<b>\$ 11,628,275</b>		<b>\$ 10,764,317</b>
60	<b>Burnham Yard (Cost Center T8600-536)</b>				
61	<b>Fiscal Year Revenues &amp; Funds</b>				
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	<b>Total Burnham Yard FY 2025-26 Available Revenue and Funds</b>	<b>\$ 2,244,860</b>		<b>\$ 2,244,860</b>	
66	<b>Fiscal Year Allocations</b>				
67	Eligible Property Expenditures for Planning Activities		\$ -		\$ -
68	Historic Building Preservation and Repair		\$ -		\$ -
69	Security Services		\$ (548,350)		\$ (548,350)
70	FY2025-26 Debt Service		\$ (1,094,859)		\$ (1,094,859)
71	<b>Total Burnham Yard FY 2025-26 Allocations</b>		<b>\$ (1,643,209)</b>		<b>\$ (1,643,209)</b>
72	<b>Remaining Balance</b>		<b>\$ 601,651</b>		<b>\$ 601,651</b>

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)	\$ (717,331)	
86	Operations	\$ (995,480)	\$ (995,480)	
87	Capital Replacement-Tolling Equipment	\$ -	\$ (4,141,500)	
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	\$ (1,175,000)	\$ (1,175,000)	
91	Total I-70 MEXL FY 2025-26 Allocations	\$ (4,758,843)	\$ (9,356,754)	
92	Remaining Balance	\$ 1,456,157	\$ (3,141,754)	
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)	\$ (767,966)	
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	\$ (6,910,000)	\$ (6,910,000)	
110	Total C-470 FY 2025-26 Allocations	\$ (25,116,575)	\$ (25,463,931)	
111	Remaining Balance	\$ 3,078,242.00	\$ 2,730,886.30	
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	Sales Tax and Sales Tax Processing Costs	\$ (119,000)	\$ (69,000)	
125	Routine Maintenance	\$ (147,968)	\$ (720,000)	
126	Operations	\$ (1,500,000)	\$ (1,500,000)	
127	Tolling Equity Program Administration	\$ (350,000)	\$ (525,000)	
128	Tolling Backoffice System and Software Development	\$ (1,600,000)	\$ (1,600,000)	
129	HB-22-1074 Implementation and Backoffice Costs	\$ (6,910,000)	\$ (6,910,000)	
130	Total Central 70 FY 2025-26 Allocations	\$ (16,031,968)	\$ (16,729,000)	
131	Remaining Balance	\$ 25,870,856	\$ 25,173,824	
132	Support Surface Transportation Infrastructure Development (Cost Center T8TRN-536)			
133	Fiscal Year Funds and Revenue			
134	Congestion Impact Fee	\$ 57,662,237	\$ 57,662,237	
135	Interest Earnings	\$ 3,000,000	\$ 3,000,000	
136	Total 184 FY 2025-26 Available Revenue & Funds	\$ 60,662,237	\$ 60,662,237	
137	Fiscal Year Allocations			
138	CTIO and CDOT Staff Time	\$ (275,000)	\$ (275,000)	
139	Attorney General Fees	\$ (5,000)	\$ (5,000)	
140	Mountain Rail	\$ (2,900,000)	\$ (11,000,000)	
141	FRPR- Northwest Corridor	\$ (2,250,000)	\$ (2,250,000)	
142	Winter Park Ski Train Expansion	\$ (2,300,000)	\$ (2,300,000)	
143	RRIF Loan Financing	\$ -	\$ -	
144	CTIO Deliverables	\$ (785,000)	\$ (785,000)	
145	Legal Support for Overall 184 Implementation	\$ (2,000,000)	\$ (4,000,000)	
146	Total 184 FY 2025-26 Allocations	\$ (10,515,000)	\$ (20,615,000)	
147	Remaining Balance	\$ 50,147,237	\$ 40,047,237	
Total Fund 536 Revenues & Funds		\$ 236,931,982	\$ 236,931,982	
Total Fund 536 Allocations		\$ (111,086,199)	\$ (135,012,640)	
Remaining Unbudgeted Funds		\$ 125,845,783	\$ 101,919,342	