

**Attachment A:**

**Resolution – HPTE #312**

**Approval of First Amendment to the Fiscal Year 2019-20 HPTE Budget**

**WHEREAS**, the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”); 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 previously adopted annual budgets for fiscal year 2019-20 for Fund 536 and Fund 537 in March 2019; and

**WHEREAS**, the need has now arisen to amend the budgets for fiscal year 2019-20 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 in herein; and

**WHEREAS**, part of this this First Amendment approves a payment of two million one hundred forty-two thousand four hundred and seventy-two dollars (\$2,142,472) towards HPTE’s existing Transportation Commission loan obligations.

**NOW THEREFORE BE IT RESOLVED**, the amended fiscal year 2019-20 budgets set forth in this First Amendment for Fund 536 and Fund 537, attached hereto as **Exhibit A** and **Exhibit B**, are hereby approved and adopted by the HPTE Board of Directors.

Signed as of November 20, 2019

  
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Simon Logan  
Secretary, HPTE Board

**Exhibit A to HPTE Resolution #312  
Amended (First Amendment) FY 2019-20 Fund 536 Budget**

<b>Fiscal Year 2019-20 Final Budget for Fund 536</b>					
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536					
<b>Line Item</b>		<b>Final Revenues</b>	<b>Final Allocations</b>	<b>Final Revenues</b>	<b>Final Allocations</b>
1	<b>US 36 Express Lanes (Cost Center T8620-536)</b>				
2	<b>Fiscal Year Revenues</b>				
3	Interest Earnings	\$ 242,000		\$ 242,000	
4	Annual Concessionaire Management Fee	\$ 400,000		\$ 400,000	
5	<b>Total US 36 FY 2019-20 Available Revenue</b>	<b>\$ 642,000</b>		<b>\$ 642,000</b>	
6	Additional Budget from FY 2018-19 Roll Forward	\$ 5,420,250		\$ 5,420,250	
7	<b>Total Available FY 2019-20 Budget</b>	<b>\$ 6,062,250</b>		<b>\$ 6,062,250</b>	
8	<b>Fiscal Year Allocations</b>				
9	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
10	Project Oversight		\$ (400,000)		\$ (400,000)
11	Annual Audit		\$ (5,000)		\$ (5,000)
12	Attorney General Fees		\$ (5,000)		\$ (50,000)
13	Miscellaneous Corridor Studies		\$ (217,000)		\$ (217,000)
14	Transportation Commission Loan Repayment				\$ (2,142,472)
15	<b>Total US 36 FY 2019-20 Allocations</b>		<b>\$ (642,000)</b>		<b>\$ (2,829,472)</b>
16	<b>US36 Remaining Balance</b>		<b>\$ 5,420,250</b>		<b>\$ 3,232,778</b>
17	<b>I-25 North Express Lanes (Cost Center T8630-536)</b>				
18	<b>Fiscal Year Revenues</b>				
19	Tolling Revenue	\$ 7,792,350		\$ 7,792,350	
20	Transponder Revenue	\$ 500,000		\$ 500,000	
21	Interest Earnings	\$ 1,500		\$ 1,500	
22	CDOT Reimbursement for Debt Service Expenses per IAA	\$ 626,210		\$ 782,183	
23	<b>Total I-25 N FY 2019-20 Available Revenue &amp; Funds</b>	<b>\$ 8,920,060</b>		<b>\$ 9,076,033</b>	
24	Additional Budget from FY 2018-19 Roll Forward	\$ 12,223,612		\$ 12,223,612	
25	<b>Total Available FY 2019-20 Budget</b>	<b>\$ 21,143,672</b>		<b>\$ 21,299,645</b>	
26	<b>Fiscal Year Allocations</b>				
27	I-25 North Loan Payment		\$ (470,237)		\$ (470,237)
28	Margin Rate Payment		\$ (155,973)		\$ (155,973)
29	CDOT Staff Consulting		\$ (15,000)		\$ (15,000)
30	Attorney General Fees		\$ (10,000)		\$ (40,000)
31	General Reimbursable Expenses and Toll Processing Costs		\$ (2,162,000)		\$ (2,162,000)
32	Corridor Operations & Maintenance		\$ (100,000)		\$ (100,000)
33	Note Registrar		\$ (1,000)		\$ (1,000)
34	Capital Replacement-Tolling Equipment				\$ (75,000)
35	Traffic and Revenue Studies and General Advising				\$ (550,000)
36	<b>Total I-25 N FY 2019-20 Allocations</b>		<b>\$ (2,914,210)</b>		<b>\$ (3,569,210)</b>
37	<b>I-25 N Remaining Balance</b>		<b>\$ 6,005,850</b>		<b>\$ 5,506,823</b>

## Fiscal Year 2019-20 Final Budget for Fund 536

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

38	<b>I-70 West Mountain Express Lane (MEXL) (Cost Center T8640-536)</b>			
39	<b>Fiscal Year Funds and Revenue</b>			
40	Tolling Revenue	\$ 2,324,993		\$ 2,324,993
41	Interest Earnings	\$ 1,500		\$ 1,500
42	MEXL Loan Funds for Debt Service	\$ 697,500		\$ 697,500
43	<b>Total I-25 N FY 2019-20 Available Revenue &amp; Funds</b>			<b>\$ 3,023,993</b>
44	Additional Budget from FY 2018-19 Roll Forward	\$ 4,333,539		\$ 4,333,539
45	<b>Total Available FY 2019-20 Budget</b>			<b>\$ 7,357,532</b>
46	<b>Fiscal Year Allocations</b>			
47	MEXL Loan Payment		\$ (697,500)	\$ (697,500)
48	Margin Rate Payment		\$ (231,354)	\$ (231,354)
49	CDOT Staff Consulting		\$ (15,000)	\$ (15,000)
50	Attorney General Fees		\$ (5,000)	\$ (5,000)
51	General Reimbursable Expenses and Toll Processing Costs		\$ (205,000)	\$ (205,000)
52	Corridor Operations & Maintenance		\$ (150,000)	\$ (150,000)
53	Note Registrar		\$ (1,000)	\$ (1,000)
54	Capital Replacement-Tolling Equipment			\$ (75,000)
55	<b>Total I-70 W MEXL FY1 2019-20 Allocations</b>		<b>\$ (1,304,854)</b>	<b>\$ (1,379,854)</b>
56	<b>I-70 W MEXL Remaining Balance</b>		<b>\$ 1,719,139</b>	<b>\$ 1,644,139</b>
57	<b>C-470 Express Lanes (Cost Center T8650-536)</b>			
58	<b>Fiscal Year Funds and Revenue</b>			
59	Tolling Revenue	\$ 7,048,000		\$ 7,048,000
60	Interest Earnings on Bond Proceeds	\$ 500,000		\$ 500,000
61	C-470 Bond Proceeds for Debt Service	\$ 8,089,750		\$ 8,089,750
62	<b>Total C-470 FY 2019-20 Available Funds</b>		<b>\$ 15,637,750</b>	<b>\$ 15,637,750</b>
63	Additional Budget from FY 2018-19 Roll Forward	\$ 9,079,000		\$ 9,079,000
64	<b>Total Available FY 2019-20 Budget</b>		<b>\$ 24,716,750</b>	<b>\$ 24,716,750</b>
65	<b>Fiscal Year Allocations</b>			
66	Bond Debt Service		\$ (8,089,750)	\$ (8,089,750)
67	General Reimbursable Expenses and Toll Processing Costs		\$ (2,938,000)	\$ (2,938,000)
68	Corridor Operations & Maintenance		\$ (250,000)	\$ (250,000)
69	CDOT Staff Consulting		\$ (15,000)	\$ (15,000)
70	Attorney General Fees		\$ (10,000)	\$ (10,000)
71	Required Reserve Funds		\$ (4,335,000)	\$ (4,335,000)
72	<b>Total C-470 FY 2019-20 Allocations</b>		<b>\$ (15,637,750)</b>	<b>\$ (15,637,750)</b>
73	<b>C-470 Remaining Balance</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Total Fund 536 Revenues &amp; Funds</b>		<b>\$ 59,280,204</b>		<b>\$ 59,436,177</b>
<b>Total Fund 536 Allocations</b>		<b>\$ (20,498,814)</b>		<b>\$ (23,416,286)</b>
<b>Remaining Unbudgeted Funds</b>		<b>\$ 38,781,390</b>		<b>\$ 36,019,891</b>

**Exhibit B to HPTE Resolution #312  
Amended (First Amendment) FY 2019-20 Fund 537 Budget**

**Fiscal Year 2019-20 Final Budget for Fund 537**

**Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537**

Line Item		Adopted Estimated Revenues- March	Adopted Estimated Allocations- March	Revised Estimated Revenues- November	Revised Estimated Allocations- November
1	<b>Fiscal Year Revenues</b>				
2	Fee for Service	\$ 5,600,000		\$ 5,600,000	
3	Interest Earnings	\$ 80,000		\$ 80,000	
4	CDOT Payment to HPTE per Approved Burnham Yard IAA			\$ 368,656	
5	CDOT Payment to HPTE per Approved State Highway 119 IAA			\$ 200,000	
6	Transfer from Fund 536 for Transportation Commission Loan Repayment			\$ 2,142,472	
7	<b>Total FY 2019-20 Revenue</b>	<b>\$ 5,680,000</b>		<b>\$ 8,391,128</b>	
8	Additional Budget from FY 2018-19 Roll Forward	\$ 3,121,249		\$ 3,121,249	
9	<b>Total Available FY 2019-20 Budget</b>	<b>\$ 8,801,249</b>		<b>\$ 11,512,377</b>	
10	<b>Fiscal Year Allocations</b>				
11	<b>Administrative Cost Center (T8700-537)</b>				
12					
13	<b>Overall Program Operations</b>				
14	HPTE Staff Compensation		\$ (1,151,500)		\$ (1,151,500)
15	CDOT Staff		\$ (200,000)		\$ (200,000)
16	Board Expenses		\$ (10,000)		\$ (10,000)
17	Staff Training and Certifications		\$ (23,000)		\$ (23,000)
18	Administrative and Office Needs		\$ (15,000)		\$ (15,000)
19	Conferences and Industry Memberships		\$ (20,000)		\$ (20,000)
20	In and Out of State Travel		\$ (24,500)		\$ (24,500)
21	Transportation Commission Loan Repayment				\$ (2,142,472)
22	<b>Technical Services</b>				
23	Program Management		\$ -		\$ -
24	Express Lanes Communications and Public Affairs Support		\$ (300,000)		\$ (300,000)
25	Toll Operations Advisor		\$ (1,000,000)		\$ (1,000,000)
26	Traffic and Revenue Advisor		\$ (600,000)		\$ (600,000)
27	Aconex Document Management System		\$ (400,000)		\$ (672,725)
28	<b>Financial Services</b>				
29	Accounting Advisors and Annual Audit		\$ (21,000)		\$ (21,000)
30	Surveillance and Ratings Fees		\$ (75,000)		\$ (75,000)
31	General Financial Advisor		\$ (300,000)		\$ (300,000)
32	<b>Legal Services</b>				
33	Outside Legal Services		\$ (200,000)		\$ (200,000)
34	Attorney General Fees		\$ (85,000)		\$ (85,000)
35	<b>Strategic Project Development</b>				
36	Public Private Partnership (P3) Advisor		\$ (350,000)		\$ (350,000)
37	Strategic Partnerships and CDOT Project Support		\$ (330,000)		\$ (330,000)
38	Express Lanes Master Plan Development		\$ (75,000)		\$ (75,000)
39	Central 70 Traffic Demand Management		\$ (500,000)		\$ (500,000)
40	Miscellaneous		\$ -		\$ -
41	<b>Total FY 2019-20 Operating Budget</b>	<b>\$ 8,801,249</b>		<b>\$ 11,512,377</b>	<b>.</b>
42	<b>Total FY 2019-20 Allocations</b>		<b>\$ (5,680,000)</b>		<b>\$ (8,095,197)</b>
	<b>Total Fund 537 Revenue</b>	<b>\$ 8,801,249</b>	<b>\$ -</b>	<b>\$ 11,512,377</b>	<b>.</b>
	<b>Total Fund 537 Allocations</b>	<b>\$ (5,680,000)</b>		<b>\$ (8,095,197)</b>	
	<b>Remaining Unbudgeted Funds</b>	<b>\$ 3,121,249</b>		<b>\$ 3,417,180</b>	