

Resolution #TC-3070

Adoption of FY 2016 to 2040 revenue estimate to be used in development of the 2040 statewide plan

Approved by the Transportation Commission on: April 18, 2013

WHEREAS, A long range revenue forecast is prepared to provide an estimate of reasonably expected resources for the Colorado Department of Transportation (CDOT) as a component of the 2040 statewide plan; and

WHEREAS, in preparing this revenue forecast CDOT staff consulted with the CDOT Senior Management Team (SMT), the Statewide Transportation Advisory Committee (STAC), the STAC sub-committee on revenue forecast, the Transportation Commission subcommittee on the statewide plan, and the Commission itself prior to presenting this recommendation to the transportation commission; and

WHEREAS, this revenue forecast is based on current law and current economic assumptions; and

WHEREAS, this revenue forecast assumes average annual gross national product (GDP) increases of 2.5 percent; and

WHEREAS, off-the-top transfers from the State highway users tax fund (HUTF) are based on CDOT projection of historical transfers; and

WHEREAS, revenues generated by the federal highway trust fund (HTF) increase by one percent over MAP-21 levels for fiscal years 2016 to 2020, and are adjusted to reflect the Congressional Budget Office (CBO) forecast for fiscal years 2021 to 2040; and

WHEREAS, this revenue forecast includes the senate bill 09-228 transfer to CDOT in fiscal years 2016 to 2020; and

WHEREAS, this revenue forecast applies only to the fiscally constrained portion of the 2040 statewide plan.

NOW THEREFORE BE IT RESOLVED that the Colorado Transportation Commission adopts this FY 2016 to 2040 revenue estimate to be used in development of the 2040 statewide plan.

Herman F. Stockinger III

Herman Stockinger, Secretary
Transportation Commission of Colorado

4-23-13

Date

MEMORANDUM

DIVISION OF ACCOUNTING AND FINANCE

Office of Financial Management and Budget

4201 East Arkansas Avenue, Room 240
Denver, Colorado 80222
(303) 757-9262



DATE: 25 March 2013

TO: Transportation Commission

FROM: Ben Stein, Chief Financial Officer

SUBJECT: Proposed Revenue Scenario for Adoption

Last month's commission mailing included prior Revenue Projection scenarios, an additional scenario, questions for the Commissioners to consider, and a staff recommendation. After discussion in workshop last month, the same staff recommendation, including graph and back up materials, are in the TC mailing for your review and adoption at the April meeting.

The proposed scenario includes the following:

- Based on current law and current economic assumptions
- Average annual GDP increase of 2.5%
- Off-the-top transfers based on CDOT projections
- MAP-21 Revenue (1% increase) 2016-2020
- Federal revenues and General Fund transfers are adjusted 2021-2040 to reflect CBO forecast
- Includes SB09-228 allocation 2016-2020

If you have any questions on either what was presented last month or the information provided, please do not hesitate to contact me.



Final Baseline Projections for 2040 Statewide Plan

Fiscal Years 2014-2040

