

MEMORANDUM

DEPARTMENT OF TRANSPORTATION

Office of Finance Management and Budget
4201 East Arkansas Avenue
Denver, Colorado 80222
(303) 757-9262
FAX (303) 757-9656



DATE: March 16, 2012
TO: STAC
FROM: Laurie Freedle
SUBJECT: March FY13 Budget Workshop

Although the current state of reauthorization is somewhat chaotic, it appears that both houses of Congress plan to enact legislation that will support transportation at roughly the SAFETEA-LU level. Following are staff recommendations and explanations thereof, which will be presented at the March TC meeting.

CDOT Revenue:	Original Amount	Updated Amount	Difference
Regular HUTF Revenue to CDOT	400,000,000	400,000,000	0
FASTER Safety pursuant to SB09-108	99,435,602	99,435,602	0
HUTF Transit and Rail funds pursuant to SB09-108 (Local)	5,000,000	5,000,000	0
State Bridge Enterprise Fund pursuant to SB09-108	93,000,000	93,000,000	0
Total CDOT Miscellaneous Funds	29,500,000	29,500,000	0
High Performance Transportation Enterprise	2,500,000	2,500,000	0
State Infrastructure Bank:	500,000	500,000	0
Local FHWA Match	17,000,152	21,018,299	4,018,147
FHWA Apportionments Available to CDOT	397,469,817	487,371,224	89,901,407
Total FTA Administered by CDOT	10,567,459	12,957,719	2,390,260
FTA Local Match	6,232,541	7,642,281	1,409,740
Total Aeronautics Funds	39,500,000	42,000,000	2,500,000
Safety Education	5,025,301	5,382,133	356,832
Total CDOT Revenue	\$ 1,105,730,872	\$ 1,206,307,258	\$ 100,576,386
<Less Federal and Statutory Programming Commitments>			\$ (43,734,493)
Total Flexible Funding to be Allocated			\$ 56,841,893
<Less Funding For HPTE FY13 Operating Loan>			\$ (1,000,000)
Total Funds to TCCRF			\$ 55,841,893

Staff is a recommends to increase Fiscal Year 2013 Revenue Projections for federal funds, as shown above.

- In addition, there was a statutory change to how the LEAF Fund is handled, which increased the funds flowing through CDOT, but all additional funds are directed to Colorado Department of Public Health and Environment and Colorado Department of Human Services. The net effect is neutral to CDOT's funding, and CDOT will now distribute the funds to the other agencies instead of the Judicial Department doing so.
- The increase in Safety Education revenue is due to the federal funding increase.
- There is also an increase in the Aeronautics funding based on state jet fuel and aviation gas which aligns with recent historical trends.

The total increase in revenues is \$100,576,386, as shown in the chart. After federal and statutory programming commitments are subtracted from the total, and the HPTE operating loan that was approved after the FY13 draft budget is factored into the numbers, there remains \$55,841,893 that is flexible funding for TC allocation. Since there has not been ample time for the TC to discuss allocation of these funds, staff recommends temporarily budgeting them in TC Contingency Reserve Fund (TCCRF). Staff will arrange for future workshop(s) for discussion of the most appropriate allocation of this additional funding.

If you have any questions regarding the information provided prior to the meeting next week, please feel free to call me at (303) 757-9171 or email laurie.freedle@dot.state.co.us, or call Ben Stein at (303)757-9168 or email at ben.stein@dot.stat.co.us .