

Chronology of Commission Efforts to Address Colorado’s Strategic Transportation Needs

<p>1993–95 State Significant Corridors</p>	<p>As regional plans were being integrated and consolidated into the 2015 Statewide Plan, CDOT and the Transportation Commission became aware that the regional funding allocation process was not sufficient to meet all the needs on the state highway system. The Commission directed CDOT to work with STAC to ensure the Plan is a comprehensive statement of needs and priorities for the system. One result from this effort was the development of the State Significant Corridors (SSC), which provided:</p> <ul style="list-style-type: none"> • Inter-State Mobility Connections • Efficient Movement of People and Goods • Multi-Modal Operations • Intrastate Connectivity • Modal Linkages including Airport Access <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>1995 2015 Plan Adopted</p>	<p>2015 Statewide Plan recommended development of a transportation investment strategy, utilizing performance objectives and measures to guide investment decisions.</p> <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>1995 HB 95-1174</p>	<p>Enabled the Commission to annually submit a prioritized list of projects to the Capital Development Committee (CDC) for consideration for funding from the General Fund.</p> <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>July 1996 TC Wkshp Strategic Projects</p>	<p>CDOT began pursuing the concept of Strategic Transportation Project Investment Program with the Commission in a series of workshops. Traditionally, the Commission allocated its resources to each of CDOT’s six engineering regions, or six “pots”. The new program became the “7th Pot”. The recommended funding level was \$ 125 million per year from Commission resources, with \$ 100 million for construction and \$ 25 million for preconstruction activities.</p> <p>“Strategic Projects” program objectives were identified as:</p> <ul style="list-style-type: none"> • Accelerating the completion of high priority corridor improvements in the 20 Year Plan • Establishing a minimum funding level, maximizing private sector participation; • Providing a process for monitoring the program. <p>CDOT staff provided three alternatives for choosing high priority corridor projects:</p> <ul style="list-style-type: none"> • Projects concentrated on the Interstate system; • Combination of Interstate system projects and high priority projects on the SSC; • Regional and statewide priorities added to bullet 2. <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>Aug. 1996 TC Res 475 7th Pot Program</p>	<p>Commission approves a set a 28 High Priority Statewide Projects, constituting the Colorado Strategic Transportation Project Program, also known as the 7th Pot (original list under “Strategic Projects List – Highways and Transit” tab in this notebook). These projects were considered too large to be funded exclusively by any one of the six engineering regions, represented statewide interests, were among the most highly congested and unsafe roads in the state, and met a majority of these criteria:</p> <ol style="list-style-type: none"> 1. Addresses long term and high cost investments 2. Address high priority needs in mobility, reconstruction, and/or safety; 3. Is a high statewide and/or regional priority; 4. Contained in 20 year Statewide Plan and STIP; <p><i>(Sources: Memo from CDOT Exec. Dir. To Office Legislative. Council, July 1, 1999; “Strategic Project Investment Program – Summary Report”, CDOT OFMB/In Motion, Inc., August 1996).</i></p> <p>There were 22 Base Projects (\$1.71 billion) and 6 Major Investment Study Corridors (\$3.15 billion) for a total of 28 projects and a total program cost of \$4.86 billion. Anticipated funding included:</p> <ol style="list-style-type: none"> 1. \$1.0 billion in current state highway funds (\$100 million per year for 10 years) 2. \$0.62 billion in surplus general funds (\$135 million per year for 5 years) 3. \$1.0 billion in new regional funds for transit (RTD funding from ballot initiative) 4. \$2.23 billion in new transportation revenues (Referendum B)

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

<p>Aug. 1996 TC Res 476 Adopt 7th Pot Funding Level</p>	<p>Established the projected completion cost of the 7th Pot program at \$ 4.86 B with inflation; set the minimum allocation per year at \$125 million from available Commission resources; approximately \$ 100 million per year is for construction purposes and approximately \$ 25 million per year is for preconstruction activities on the 7th Pot projects; to achieve this funding level, each CDOT Region was required to commit a minimum of 30% of its Other Roadway Improvement (later known as Regional Priority Program) and Surface Treatment funds to the 7th Pot projects</p>
<p>Aug. 1996 TC Res 477 and 478</p>	<p>Adopt Fiscal Year 1998 Project Listing for Submittal to the Capital Development Committee using the criteria established for the 7th pot including environmental and economic impacts.</p>
<p>1997</p>	<p>Commission transitioning to a more performance-based resource allocation process, based on five investment categories, using a set of performance measures and standards. The "Strategic Projects" Investment Category allows CDOT to track progress toward project completion. The Primary Investment Categories are activities and programs that support:</p> <ol style="list-style-type: none"> 1. Safety – Reduce fatalities, injuries and property damage for all users and providers of the system; 2. System Quality – Maintain function and aesthetics of existing transportation infrastructure; 3. Mobility – Enhance the movement of people, goods and information; 4. Program Delivery – Enable the successful delivery of CDOT's programs, projects and services. 5. Strategic Projects – 7th Pot list of strategic projects <p><i>(Source: "Strategic Transportation Project Investment Program..." Draft White Paper, Dec. 3, 2003)</i></p>
<p>June 1997 SB 97-001 "Senate Bill 1"</p>	<p>Allocated approx \$148.3M of General Fund sales tax revenues for FY 98 and equivalent or greater projected amounts for future years to the State Highway Fund, and resulted in general fund revenues being made available to the 7th Pot Program over a five year period. The projects for which these funds were expended were required to be prioritized and annually reported to the legislature. CDOT estimates at that time forecasted an accelerated completion of the 7th Pot projects from 48 to 25 years due to this funding source.</p>
<p>1998 TC Res 602 Budget Supplement Approval</p>	<ul style="list-style-type: none"> • Project costs were inflating so RTDs were asked to determine project feasibility - using 2000 cost estimates and priorities. • Program kept to the original \$ 4.86 B allowing for inflation costs at 4.6%. Also, staff agreed all of the problems in each corridor cannot be fixed. Each project was phased and sequenced by priorities and advertisement availability.
<p>Feb. 1998 TC Res 604</p>	<p>Adopt 7th Pot Multi-Year Plan for Inclusion in the Statewide Transportation Improvement Program (also known as the cascade sheets).</p>
<p>Oct. 1998 TC Res 676</p>	<p>Endorsement of Referendum B, a measure to allocate \$200 million of the state surplus annually for five years to help fund transportation and education.</p>
<p>1998 TC Wkshp Program Reduction Options</p>	<p>Project costs continued to fluctuate. Commission examined options to reduce the program to available revenues. Options include:</p> <ol style="list-style-type: none"> 1. Reprioritize all 28 projects, 2. Extend completing the remaining 15 7th Pot projects by FY 2004, 3. Extend completing the remaining 7th pot projects by FY 2007. <ul style="list-style-type: none"> • Some Commissioners were uncomfortable in assuming that there would be an automatic extension of SB 1. Rather, they felt it was safer to assume that the legislature would allocate \$ 100 M, whether from an extension of SB 1, Capital development funds, or general surplus funds. It was pointed out that <i>"the 7th Pot Plan is only a planning document and not an expenditure plan"</i>.

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

	<ul style="list-style-type: none"> • If the full 7th Pot list cannot be funded as planned based upon changes in revenues, projects can be reprioritized using safety, system continuity, economic impacts and statewide importance criteria. Projects could be phased, and Commission could allocate additional funds on an annual basis. • Commissioners concerned over why 7th Pot costs increased, and needed more information. Asked staff to determine what is needed to comply with the spirit of what was originally contemplated and necessary to have a viable project. With that info, Commission could decide what can be built with funds available, and community at large could fund any desired enhancement. • Commissioners re-iterated that all 7th Pot projects must be built with the original dollar estimate plus the inflation factor. <p><i>(Source: Transportation Commission of Colorado Regular Meeting Minutes, Feb 19, 1998)</i></p>
<p>Nov. 1997 HB-1256 Ref B</p>	<p>Failure of initiative, which would have increased state fuel excise tax by 5 cents per gallon, motor vehicle registration fees by \$10 per vehicle, and \$100 on registration of certain new vehicles. This was projected to generate \$172.8 M in first full fiscal year of implementation and would have continued until the earlier of December 31, 2010 or completion of the August 15, 1996 list of strategic projects. Governor withdrew support of this initiative after reaching agreement on SB 1 for the next legislative session.</p>
<p>Dec. 1998 Res 694 SB1 Extension</p>	<p>Legislature allocated additional funds to 7th Pot through extension of SB 1. Commission continued to allocate \$25 M per year for design, ROW and utilities, and \$100 M/year for construction.</p>
<p>1999 HB-1206</p>	<p>Modified SB-1 from "...ten succeeding fiscal years from July 1, 1997..." to "...each fiscal year thereafter..." making SB-1 extend indefinitely. Directed General Fund revenues and specified sales tax revenues to CDOT for construction of the 7th Pot Program, thereby accelerating completion of the projects from 48 years to 25 years.</p>
<p>June 1999 TC Res 742</p>	<p>Adopt two fiscally constrained 7th Pot plans to reflect with and without TRANS:</p> <ol style="list-style-type: none"> 1. Plan A – with the passage of TRANS based upon \$75 M per year allocation from the Commission and continued funding from SB 97-001, HB 98-1202 and 99-1206, and 2. Plan B – with existing revenue sources based upon \$100 M per year allocation from the Commission and continued funding from SB 97-001, HB 98-1202 and 99-1206.
<p>Aug. 1999 TC Res 763</p>	<p>Approve Execution of an Intergovernmental Agreement with RTD on the Southeast Corridor</p>
<p>Aug. 1999 TC Res 764</p>	<ul style="list-style-type: none"> • Commission desires to define and reinforce its commitment to complete the remaining projects ASAP commensurate with funding availability; • Acknowledged that issuing bonds would not complete projects, and that four revenue sources would be required to fund the 7th Pot projects including SB 97-001, general fund transfers, federal funds, and state transportation taxes and fees (HUTF), and that the loss of SB-1 funding would create delay in 7th Pot projects completion;
<p>May 1999 HB-1325</p>	<ul style="list-style-type: none"> • Allowed the state to bond for \$ 1.7 billion with a repayment cost of \$2.3 billion, and allowed CDOT to issue notes for sale to the private sector, which would be paid off over 10 to 15 years from federal transportation funds to advance current transportation projects. The effects of long-term inflation would be reduced and the projects would be available for public use much sooner; • Provided an avenue for Colorado to use a portion of its federal gas tax receipts for annual principal and interest note payments to finance transportation projects as long a the total note payments do not exceed a 50 percent maximum allocation from federal receipts.

Chronology of Commission Efforts to Address Colorado’s Strategic Transportation Needs

<p>Nov. 1999 TRANS Blue Book</p>	<p>“Notice of Election To Increase Debt on a Referred Measure – An Analysis of the 1999 Ballot Proposal” (also known as the “Blue Book”):</p> <ul style="list-style-type: none"> • “28 Strategic Projects” (including six “Major Investment Corridors”) were adopted by the Commission. However, four of those projects were already completed prior to TRANS Blue Book distribution to voters - term “strategic” already in use prior to 7th Pot Program; • TRANS is a financing method by which Colorado can leverage future federal gas tax money to pay for the accelerated construction of the 7th Pot projects statewide. CDOT will issue the notes for purchase by the private sector. The proceeds from the sale of the notes will allow CDOT to construct many of the projects simultaneously, thus advancing completion of overall list; • Each of the 7th Pot projects has been only generally defined. (Later, the Commission “acknowledges the general definition of the 7th Pot projects has resulted in a range of expectations among all 7th Pot Project stakeholders, and that due to the long term nature of 7th Pot project implementation, changing conditions have and will modify project detail (Source: TC Resolution 1231)). • If Bond Measure passes, a large amount of money will be available at first to build the 24 projects, but as time passes, a smaller amount of money will be available for the projects since more money will be needed to repay the borrowed money. In addition, the amount allocated to projects each year by the Commission will be reduced from \$ 100 million to \$ 75 million; • SB 97-001 not committed to debt repayment; however, most assumed this would substantially assist in funding 7th Pot (see Blue Book for more detail).
<p>Aug. 2001</p>	<p>The recently adopted Statewide Plan identified an estimated \$ 62 billion in transportation project needs; and yet, anticipated revenues over the next 20 years were in the range of \$ 30 billion. As completion of 7th Pot projects appeared to be in sight, the Commission determined to develop the 2003 Strategic Investment Plan - which later became loosely termed the “8th Pot” - to identify and address the most critical of these newly-identified needs. A “2003 Strategic Investment Plan Framework” was developed, from which was derived the next set of statewide strategic projects necessary to respond to the ever-increasing demands being placed on the transportation system.</p> <p>The Plan’s objective was to identify and articulate the need for major transportation improvements that could make a significant difference for Colorado’s transportation system. The improvements were required to address compelling System Quality, Mobility, or Safety needs, and were of a scope that could not be addressed in a timely fashion with existing resources. As the Commission prepared to move forward, the economy took a downturn, and the “8th Pot” was subsequently dropped.</p>
<p>2001 SB 1 funding slows</p>	<p>Expected flow of SB 97-001 revenues dramatically decreased due to the economic downturn. As sales tax decreased, the effects of TABOR, as well as Amendment 23 reduced SB 1 dollars available to CDOT to zero. With the bonding commitments already in place, other CDOT program allocations were diverted to ensure CDOT’s ability to pay debt service on the bonds. After that, SB-1 funds were not expected to start flowing to CDOT until approximately 2006.</p> <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>Feb. 2002 Joint Commission / STAC Workshop</p>	<p>STAC- Discussion Points for Commission Workshop on 2003 Strategic Investment Plan:</p> <ul style="list-style-type: none"> ○ 7th Pot Program should remain state’s top transportation priority; ○ Any under-funded 7th Pot corridors should be given precedence over others; ○ Public perceives 7th Pot projects fully-funded in original scopes; credibility issue to approach public for additional funding for projects; public may perceive CDOT to be re-prioritizing projects; ○ 2003 Strategic Projects should not move forward at the detriment of projects identified for Other Regional Priority funding in the regional 20-year fiscally constrained transportation plans;

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

	<ul style="list-style-type: none"> ○ Consideration of additional projects, beyond 7th Pot, requires further study at the MPO/TPR level. Commission should provide strategic vision as a foundation for evaluating projects; ○ Concentrate resources on infrastructure reconstruction and resurfacing needs versus building new projects; CDOT may be building projects that the state may not be able to maintain; ○ Consider following policy issues: <ul style="list-style-type: none"> ● Strategic Statewide Transportation Plan: goals and objective for the state highway system; ● Development of Mobility Standards for State Highways; ● Economic Development Standards, particularly for rural areas; ● Asset Management – implement practices which evaluate quantitative data vs. qualitative; ● Identify highway segments where resurfacing needs are so great that reconstruction is likely unless resources are made available; ● Performance-based evaluation can produce short-term benefits at expense of long-term needs; ● Relationship between transportation and Land Use decisions – plan for future transportation needs within corridors (ROW acquisition for future transit options along a corridor); ● Public/Private Partnerships.
<p>March – April 2002 8th Pot Criteria</p>	<p>TPRs meet to prioritize the 2003 Strategic Investment Plan (a.k.a. “8th Pot”) candidate projects, using the criteria outlined in the 2003 Strategic Investment Plan Framework.</p> <ul style="list-style-type: none"> ● Category 1 Projects- (those projects perceived by the public to be part of or funded by the 7th Pot Program) should be considered first, unless Region deems a Category 2 higher priority; ● Category 2 projects should be prioritized using criteria outlined in the Framework.
<p>April 2002 STAC Meeting Concerns</p>	<ul style="list-style-type: none"> ● 7th Pot effort began with focus on major <u>corridors</u>, but quickly revealed corridors too massive for program, so scaled back to smaller <u>projects</u>, losing ability to address larger projects; ● Size of the 8th Pot is unknown - there may be situations where portions of the unfinished 7th Pot would rank lower than some of the newer projects (<i>Source: April 2002 STAC Meeting Minutes</i>)
<p>2002 HB 1310</p>	<p>Authorized use of excess General Fund reserves for capital construction and transportation, and directed minimum 10% of these funds to multi-modal strategic projects.</p>
<p>Aug. 2002</p>	<p>Commission releases “2003 Strategic Investment Plan Framework” describing process for identifying next set of strategic projects (8th Pot), timeframe for development, and the following criteria:</p> <ol style="list-style-type: none"> 1. Projects must be able to begin construction within 5 years from approval of the 2003 Strategic Investment; 2. Plan Consistent with the Statewide Planning Process; 3. Must be identified as a corridor of regional and statewide significance; 4. Large scale projects that demonstrate a major benefit to the state system, as defined through the investment strategy goals and objectives; 5. Mobility – Improve mobility and increase travel reliability; 6. Safety – reduce transportation-related crashes, injuries, and fatalities; 7. System Quality – Preserve the system and keep available and safe for travel; 8. Ability to Implement – timing in plan/status in STIP and NEPA process; 9. Integration of Modes/System Continuity Cost Effectiveness; 10. Local Support; 11. Economic Benefits; 12. Environmental Benefit. <p><i>(Source: DTD Presentation to Commission, “2003 Strategic Investment Plan”, August 14, 2002).</i></p>

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

<p>Oct. 2002 TC Wkshp</p>	<ul style="list-style-type: none"> • STAC highest priority was completion of the “deferred” portions of the existing 7th Pot; • I-76 reconstruction added to the deferred 7th Pot project list; • Due to economic conditions, the Commission did not approve a 2003 Strategic Investment Plan (8th Pot). Rather, it directed the 2003 effort be continued through the regional planning process <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>Feb. 2003 TC Res 1139</p>	<p>Approve Strategic Projects and Transportation Corridors for Authorization by Congress Under TEA-21.</p>
<p>May. 2003 TC Res 1170</p>	<p>Commission approves the 7th Pot Plan Budget Bonding Program, and commits to making debt service a top priority in future fiscal years.</p>
<p>June 2003</p>	<p>2030 Plan process added Corridor Visioning. CDOT encouraged the TPRs to review the 2003 candidate projects in relation to the corridor visions, to assess whether they align with the visions and are still of high priority among all the regional needs.</p> <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>Nov. 2003 TC Wkshp</p>	<p>To date, project descriptions have been very general, resulting in various interpretations of what the 7th Pot program would deliver. Commission directed CDOT Region staff to describe the improvements (by project) expected from the remaining funds.</p> <p><i>(Source: “Strategic Transportation Project Investment Program...” Draft White Paper, Dec. 3, 2003)</i></p>
<p>Dec. 2003 TC Res 1231</p>	<p>Commission defines its commitment to complete the remaining 7th Pot projects based on funding control totals rather than scope of work.</p>
<p>2004</p>	<p>Governor Owens' 2004 Task Force on Transportation Finance. Colorado's Transportation Commission Chairman, Joe Blake, was a member of the panel. One of the Panel's "Areas of Focus for the Future - Big Ideas" was "Completion of the 7th Pot" and stated "The Task Force supports CDOT's efforts to maintain the priority of the 28 strategic projects in spite of the loss of one of the primary funding sources that is used to accelerate completion of those projects. The Task Force urges the department to maintain this level of commitment to these projects."</p>
<p>July 2004 TC Res 1289</p>	<p>Commission defines a baseline that establishes the current level of projected revenues for the 2030 Plan, and adopts an interim methodology for allocating the current unallocated strategic funds of \$ 3.05 billion (in FY 2005 constant dollars), based upon a formula that weights the following factors: 40% System Quality, 50% Mobility, and 10% Safety. The baseline is to remain in effect until the next federally required update of the LRP.</p>
<p>November 2004 DRCOG/ CDOT MOU</p>	<p>Overall intent to ensure, to the maximum extent practicable, equitable allocation of federal and state transportation revenues to Denver and the State. Key sections of the MOU included:</p> <ul style="list-style-type: none"> ○ Reasonable estimate of revenues available for planning purposes, including conformity analysis ○ Transportation Investment Strategy ○ Resource Allocation Principles ○ Management Systems ○ Strategic Project Funding (SB 97-001) ○ Project Revenue

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

<p>April 2005 PPACG/ CDOT MOU</p>	<p>Overall intent to ensure, to the maximum extent practicable, equitable allocation of federal and state transportation revenues to PPACG. Key sections of the MOU included:</p> <ul style="list-style-type: none"> ○ Reasonable estimate of revenues available for planning purposes, including conformity analysis ○ Transportation Investment Strategy ○ Resource Allocation Principles ○ Management Systems ○ Strategic Project Funding (SB 97-001) ○ Project Revenue
<p>Nov. 2005 Ref C</p>	<p>Allows the State to retain revenues in excess of the state fiscal year spending levels set forth in TABOR for the next five fiscal years. Excess state revenues may be used for education; health care, roads, bridges and other Strategic Transportation Projects, and retirement plans for firefighters and police officers. Referenda C was passed.</p> <p><i>(Source: Brochure "Referenda C & D Projects", CDOT Office of Public Relations, August, 2005)</i></p>
<p>Nov. 2005 Ref D</p>	<p>A companion measure that would authorize CDOT to bond in order to fund 55 transportation projects totaling nearly \$ 1.2 billion. The excess revenues would then be used to pay back the bonds. Referenda D failed. The 55 statewide projects identified in Referenda D then went off the table as "a list". CDOT to reassess its 2005 – 2010 plan.</p> <p><i>(Source: Brochure "Referenda C & D Projects", CDOT Office of Public Relations, August, 2005)</i></p>
<p>March 2007 Blue Ribbon Panel</p>	<p>Governor Ritter appointed the Transportation Finance and Implementation Panel (Blue Ribbon Panel) to evaluate the state's transportation needs and identify long-term programs and sustainable funding sources.</p> <p style="text-align: center;">The Panel's 15 Policy Statements</p> <p>Programs</p> <ol style="list-style-type: none"> 1. Maintain existing infrastructure first. 2. Improving shoulders is essential for safety. 3. Develop a state strategic mobility program. 4. Allocate state dollars to supplement existing rural and urban local/regional transit. 5. Create a state enhancement program to mirror the federal enhancement program that funds activities such as pedestrian and bicycle facility improvements. 6. Promote environmental stewardship. 7. A local share allocation should be considered at every funding threshold for all types of transportation. <p>Leveraging Revenue Streams</p> <ol style="list-style-type: none"> 8. Provide increased resources to the Aviation State Infrastructure Bank that maximizes state and federal funds to make direct loans to eligible projects. 9. CDOT should pursue public-private partnerships where appropriate. 10. If ballot measure pursued, portion of new revenue should be leveraged through bonding to accelerate major projects. <ol style="list-style-type: none"> 11. Toll roads should be considered on a corridor by corridor basis. <p>General Policy</p> <ol style="list-style-type: none"> 12. Identify and address freight issues. 13. Ensure the State's transportation system is sufficiently funded, operated and maintained to provide Coloradans with the infrastructure needed for a vibrant state economy. <p>Process</p> <ol style="list-style-type: none"> 14. CDOT should continue to ensure resources are expended in an effective and accountable manner. 15. Use the transportation planning process to select projects funded with new revenue. <p>Future</p> <p>The state and its transportation planning partners need to take a leadership role in developing strategies to reduce carbon-based vehicle miles traveled and the greenhouse gas emissions associated with them.</p>

Chronology of Commission Efforts to Address Colorado's Strategic Transportation Needs

March 2008 2035 Statewide Plan	<ul style="list-style-type: none">• The Statewide Plan referenced Commission policies (Resolutions 1170, 1271, and others, <i>as found under Tab 2 in this notebook</i>), emphasize “Completing the 28 strategic projects and paying debt service• Midterm Implementation Strategies identify what can be done to address difficult tradeoffs that are necessary to manage the transportation system over the next ten years, knowing there are limited funds and increasing costs.
2009 SB 09-228	Senate Bill 09-228 - Eliminated SB-1, but provided for a transfer of funds now estimated to be available between FY '13 – FY '17 only.

NOTICE OF ELECTION TO INCREASE DEBT ON A REFERRED MEASURE

STATEWIDE ELECTION DAY IS
TUESDAY, NOVEMBER 2, 1999
Polling places open from 7 a.m. to 7 p.m.
(see notice on page 25)

FILE COPY
DO NOT REMOVE
FROM OFFICE



AN ANALYSIS OF THE 1999 BALLOT PROPOSAL

Legislative Council
of the
Colorado General Assembly

Research Publication No. 455
1999

COLORADO GENERAL ASSEMBLY

EXECUTIVE COMMITTEE

Sen. Ray Powers,
Chairman
Rep. Russell George
Vice Chairman
Sen. Tom Blickensderfer
Sen. Michael Feeley
Rep. Doug Dean
Rep. Ken Gordon



COMMITTEE

Sen. Ken Chlouber
Sen. Gigi Dennis
Sen. Rob Hernandez
Sen. Doug Lamborn
Sen. Pat Pascoe
Sen. Bill Thiebaut
Rep. Bob Bacon
Rep. Dorothy Gotlieb
Rep. Dan Grossman
Rep. Steve Johnson
Rep. Shawn Mitchell
Rep. Lola Spradley

STAFF

Charles S. Brown, Director
David Hite, Deputy Director

LEGISLATIVE COUNCIL

ROOM 029 STATE CAPITOL
DENVER, COLORADO 80203-1784

E-mail: lcs.ga@state.co.us

(303) 866-3521

FAX: 866-3855

TDD: 866-3472

September 8, 1999

Dear Colorado Voter:

This publication provides information on the ballot question to be voted upon at this November's statewide election. The publication has been prepared by the Colorado Legislative Council pursuant to the Colorado Constitution and the Colorado statutes.

Referendum A is a question referred to the voters by the state legislature. During the 1999 legislative session, the General Assembly approved HB 1325, a bill that established the ground rules for the state to borrow money to build transportation projects. The state constitution, however, requires voter approval for the state to borrow money. For this reason, the legislature is submitting to the voters the question of whether to borrow money for transportation and exempt the money from state spending limits. The text of HB 1325, which became effective on June 2, 1999, is included as Appendix A.

The Colorado Constitution requires the Legislative Council staff, the nonpartisan research staff of the General Assembly, to prepare and distribute a ballot information booklet to active registered voters. This year's booklet includes the ballot question and a staff analysis of the issue. The staff analysis has been approved by the Legislative Council.

The analysis of the ballot proposal describes the provisions of the proposal and comments on the proposal's application and effect. Major arguments have been summarized for and against the measure. Careful consideration has been given to the arguments in an effort to fairly represent both sides of the issue. The Legislative Council takes no position with respect to the merits of the proposal.

Sincerely,

A handwritten signature in black ink that reads "Ray Powers".

Senator Ray Powers
Chairman
Colorado Legislative Council

TABLE OF CONTENTS

Ballot Question	ii
Analysis	
Background	1
Arguments For	5
Arguments Against	6
Appendix A	
Text of House Bill 99-1325	11
Local Election Offices	24

The wording of the ballot question to be voted upon at the November 2, 1999, General Election is as follows.

BALLOT QUESTION: SHALL STATE OF COLORADO DEBT BE INCREASED UP TO \$1,700,000,000, WITH A MAXIMUM REPAYMENT COST OF \$2,300,000,000, WITH NO INCREASE IN ANY TAXES, FOR THE PURPOSE OF ADDRESSING THE CRITICAL, PRIORITY TRANSPORTATION NEEDS IN THE STATE BY FINANCING TRANSPORTATION PROJECTS THAT QUALIFY FOR FEDERAL FUNDING THROUGH THE ISSUANCE OF REVENUE ANTICIPATION NOTES, AND SHALL EARNINGS ON THE PROCEEDS OF SUCH NOTES CONSTITUTE A VOTER-APPROVED REVENUE CHANGE?

REFERENDUM A
FINANCING STATE TRANSPORTATION PROJECTS

The ballot question, if approved, would:

- ✓ allow the state to borrow up to \$1.7 billion to be used for any of 24 transportation projects with a maximum repayment cost of \$2.3 billion in principal and interest;
- ✓ require that principal and interest on the borrowed money be paid using federal and state transportation moneys; and
- ✓ exclude the borrowed money and the interest from the state's spending limit.

Background

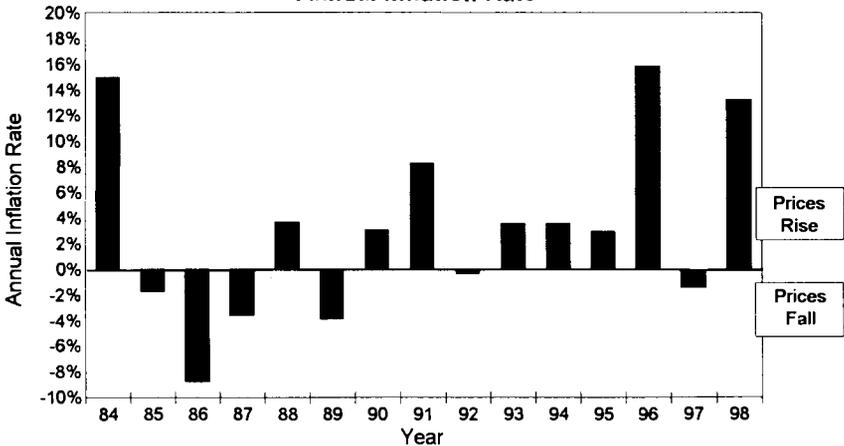
Why is the proposal on the ballot? This year the state legislature approved and the governor signed into law a bill that defines the ground rules for the state to borrow money to build transportation projects. The Colorado Constitution, however, requires voter approval for the state to actually borrow the money and to exclude the borrowed money and interest from state spending limits. For this reason, the state legislature is submitting to the voters the question of whether to borrow money for transportation and exempt the money from state spending limits.

Revenue Anticipation Notes. The proposal allows the Colorado Department of Transportation to borrow up to \$1.7 billion by selling revenue anticipation notes. The \$1.7 billion may be borrowed in increments over a period of years. Annual principal and interest payments cannot exceed 50 percent of the payment of federal transportation funds to Colorado in the year prior to the issuance of the notes. In addition, the total interest and principal payments cannot exceed \$2.3 billion. For example, if total interest payments over the entire period equal \$700 million, then the state can borrow \$1.6 billion (or \$2.3 billion minus \$700 million) to build transportation projects. The borrowed money will be repaid from a combination of federal and

state transportation moneys. Whether borrowing will save money or cost more depends on the future relationship of the interest rate to repay the loan versus inflation in the cost of building the projects. If the change in the prices of construction labor and materials is greater than the interest rate on the notes, selling revenue anticipation notes will save Colorado money. Borrowing will cost Colorado money if the interest rate is greater than the change in the prices of construction labor and materials.

What has the inflation rate been for highway construction? Table 1 shows the inflation rate for building highways in Colorado for each year from 1984 through 1998. The highway construction inflation rate measures how much more or less expensive it becomes each year to build highways in Colorado. A positive inflation rate means that it is more expensive to build highways, and a negative inflation rate means that it is less expensive. The average inflation rate was 3.1 percent for the last 15 years, 4.3 percent for the last ten years, and 6.6 percent for the last five years. The Department of Transportation predicts that the rate of construction inflation will decline in future years from the average rate for the last three years of 8.9 percent.

Table 1
Colorado Highway Construction
Annual Inflation Rate



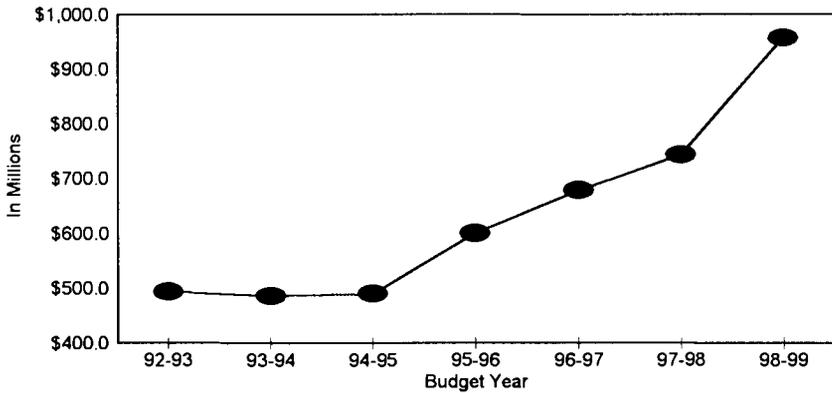
SOURCE: COLORADO DEPARTMENT OF TRANSPORTATION

What will the interest rates on the notes be? The interest rates on the notes depend upon many factors that are currently unknown. These include the term of the notes, the credit rating, whether insurance is purchased, and the health of the economy in the year they are sold. Because of these variables, it is impossible to present past or predict future interest rates for identical notes. However, in the last five years, average rates on similar borrowing in the state of Colorado have ranged from 4.1 percent to 6.3 percent. The Department of Transportation estimates that the interest rates will range from 4.0 to 5.5 percent in the future.

The 24 projects selected by the Transportation Commission. This proposal requires that the borrowed money be used for any of 24 state transportation projects selected by the Colorado Transportation Commission. The Commission is an 11-member body appointed by the governor to make decisions on state transportation policy and to allocate money to transportation projects. If Referendum A passes, the Commission will decide where the borrowed money will be spent among the 24 projects. Referendum A will not complete all 24 projects. These projects include road and interchange reconstruction, construction of new lanes, safety improvements, and mass transit facilities. The original list contained 28 projects; however, funding for four of the projects will be completed by the end of the current budget year. The current estimate of the total cost of the remaining 24 transportation projects is \$4.43 billion. The cost of the 24 projects may change in the future as the prices of labor and materials rise or fall. The list of the 24 projects is on pages 8 and 9.

Where does the money for Colorado's transportation projects come from? The four major revenue sources used to pay for all of Colorado's state-funded transportation projects are state transportation-related taxes and fees, a portion of state sales and use taxes, transfers from the state General Fund, and federal funds. As shown in Table 2, revenue from these sources ranged from \$500 million in budget year 1992-93 to \$958 million in budget year 1998-99. In budget year 1997-98, 37 percent of the revenue was spent on the 28 projects, and in budget year 1998-99, 47 percent was spent on the 28 projects. Each of the four revenue sources is described below the table.

Table 2
Department of Transportation Total Funding



- ◆ **State transportation taxes and fees:** The Colorado Constitution requires money from state motor fuel taxes, registration fees, drivers' license fees, and other transportation-related fees to be used only for Colorado's state, county, and city road systems. State transportation taxes and fees were 39 percent of total revenue from all four sources in budget year 1998-99, or about \$374 million.
- ◆ **Sales and use tax diversion:** State law currently diverts 10 percent of state sales and use taxes to transportation. The sales and use tax diversion was 18 percent of total revenue from all four sources in budget year 1998-99, or about \$171 million.
- ◆ **General Fund transfers:** The state legislature transferred nearly \$334 million from the General Fund for transportation purposes between budget year 1994-95 and budget year 1998-99. The General Fund transfer was 10 percent of total revenue from all four sources in budget year 1998-99, or \$100 million.
- ◆ **Federal funds:** The federal government distributes money for transportation projects to the states. The money Colorado receives from the federal government comes from federal gasoline taxes paid in Colorado. When federal funds are used for state transportation projects, matching funds are required from state resources. Under a new federal transportation law, state officials estimate that Colorado will receive \$1.7 billion from the federal government over the five-year period for which the law is in

effect. Federal funds were 33 percent of total revenue from all four sources in budget year 1998-99, or about \$313 million.

How are the 24 projects currently paid for? The 24 projects are paid for using the state sales and use tax diversion, and at least \$100 million from the remaining three revenue sources: state transportation taxes and fees, General Fund transfers, and federal funds.

How will funding for the 24 projects change if Referendum A passes? If Referendum A passes, a large amount of money will be available at first to build the 24 projects, but as time passes, a smaller amount of money will be available for the projects since more money will be needed to repay the borrowed money. In addition, the amount allocated to the projects each year by the Transportation Commission will be reduced from \$100 million to \$75 million.

Arguments For

- 1) Referendum A will accelerate the completion of the state's 24 highest priority transportation projects without increasing tax rates. It allows the state to borrow money, rather than raise tax rates, to build transportation projects sooner. Borrowing will also provide enough up-front money to begin construction on a project before it is fully designed. When design and construction occur at the same time, projects are completed more quickly and cost less money. The Department of Transportation estimates that passage of Referendum A will reduce the time to complete most of the projects by between one and nine years.
- 2) Borrowing money to pay for the 24 projects will help reduce congestion, upgrade surface conditions, and make highways safer throughout the state. These improvements are necessary for the state's highway system to keep up with Colorado's growth. Since 1990, Colorado's population has increased by 20.5 percent (676,577 people) and the total number of registered vehicles has increased 7.2 percent (266,833 vehicles). State transportation officials estimate that approximately 38 percent of the surface pavement in the state's road system is in poor condition.

- 3) The proposed transportation improvements will support and improve Colorado's economy. Colorado's economic growth and stability are strongly linked to an efficient and well-maintained transportation system. People and materials are more efficiently moved over highways that are in good condition. Employers consistently cite transportation infrastructure as a determining factor in planning business relocation or expansion. The proposal ensures that new moneys will be earmarked for the types of transportation improvements that will accommodate business growth and improve overall mobility for Colorado's citizens.
- 4) Borrowing now could save money in the long term. The state expects to pay between 4.0 and 5.5 percent interest on the loan, but Colorado's highway construction inflation rate has averaged 8.9 percent during the last three years. Over a ten-year period, interest payments of 5.0 percent plus one-time issuance costs would add \$66 to a debt of \$100, while inflation at 8.9 percent would add \$135 to a \$100 purchase. Therefore, a 5.0 percent interest payment plus issuance costs is cheaper than an 8.9 percent rate of highway construction inflation.
- 5) Referendum A will also benefit citizens throughout Colorado by helping fund other projects. If Referendum A passes, the Commission will increase by \$25 million annually the amount of money it is already planning to spend to improve other roads throughout the state. As it has in the past, the state will continue to invest in many other transportation projects not included in Referendum A. The Commission's decision will help to ensure that other statewide transportation needs besides the 24 projects are addressed.

Arguments Against

- 1) State government should find the money to fund transportation projects in the state's current budget by changing its spending priorities or finding new ways to save money in government programs. In addition, the state's revenue surpluses, estimated at \$4.4 billion over the next five years, could be used, with voter approval, for the 24 projects. It does not make financial sense for the state to pay hundreds of millions of dollars in interest costs to

borrow money while large annual revenue surpluses are being returned to Colorado taxpayers. The money that is paid in interest will not be used for actual construction.

- 2) Referendum A fails to provide important information about the financing and construction work that would be accomplished and relies upon a future flow of money that is uncertain. Before supporting a potential \$2.3 billion financing plan, voters should know exactly what work will be done and when it will be done. The proposal does not limit the interest rate that could be paid on the borrowed money or the length of time to repay the money, nor does the proposal set priorities for completion of projects.
- 3) Building new lanes to reduce traffic congestion is not the only solution. By the time transportation projects are finished, the roads could be as congested as they were before. The construction work itself will likely add to the congestion problem during construction. State government should do more to emphasize solutions other than highway expansion, including mass transit, reversible highway lanes, and high occupancy vehicle lanes. State and local government should encourage the location of homes, businesses, and shopping areas so that commuting times and air pollution are minimized. Staggered work schedules, telecommuting, and carpooling should also be encouraged.
- 4) Borrowing money to build the 24 projects now could cost Colorado more than it will to build the projects over time. While Colorado's highway construction inflation rate averaged only 3.1 percent over the last 15 years, it averaged an even lower 1.7 percent between 1985 and 1997. Over a ten-year period, interest payments of 5.0 percent plus issuance costs will add \$66 to a loan of \$100 while an inflation rate of 3.1 percent will add only \$36 to a \$100 purchase. Therefore, a 3.1 percent increase in prices is still cheaper than a 5.0 percent interest payment plus the costs of borrowing.
- 5) The benefit of this proposal for the 24 projects is reduced by the Transportation Commission's decision to take \$25 million per year away from these projects if Referendum A passes. Over 20 years, this decision will take \$500 million away that would have otherwise been spent on the 24 projects. This decision will increase the time it will take to build the projects, and the delay will significantly increase their total cost.

**Colorado Transportation Commission's
24 Selected Transportation Projects**

Project Location	County	Project Description	Estimated Project Cost	Estimated Completion Date Without Referendum A	Estimated Completion Date With Referendum A
I-25/State Highway 50/ State Highway 47	Pueblo	Interchange Reconstruction	\$69,669,000	2002	2002
I-25, S. Academy - Briargate	El Paso	Reconstruction, Safety, ITS & Widening	342,291,000	2009	2007
I-25/US Highway 36/ State Highway 270	Adams	Capacity Access - Widening	146,448,000	2006	2005
I-225/Parker Road	Arapahoe	Interchange Reconstruction	85,389,000	2010	2006
I-76/120 th Avenue	Adams	Interchange Reconstruction	45,509,000	2006	2006
I-25/I-70 (Mousetrap)	Denver	Interchange & Corridor Reconstruction	97,469,000	2003	2003
I-70, Tower Road to Kansas State Line	Arapahoe/Elbert/ Lincoln/Kit Carson	Concrete Reconstruction	121,652,000	2007	2004
I-25, State Highway 7 to State Highway 66	Weld	Reconstruction & Widening (from 4 to 6 lanes)	81,490,000	2007	2005
US Highway 50, Grand Junction to Delta	Mesa/Delta	Major Widening (from 2 to 4 lanes)	72,199,000	2012	2007
US Highway 285, Goddard Ranch Ct. to Foxton Rd	Jefferson	Major Widening (from 2 to 4 lanes)	63,137,000	2008	2004
US Highway 287, Kiowa County to Oklahoma State Line (Regions 1 and 2)	Lincoln/Kiowa/ Baca/Cheyenne/ Prowers	Concrete Reconstruction	67,733,000 116,684,000	2010 2013	2007 Region 1 2010 Region 2
US Highway 160, Wolf Creek Pass	Mineral	Reconstruction	68,359,000	2009	2007
US Highway 40, Berthoud Pass	Clear Creek	Reconstruction	74,838,000	2008	2007
State Highway 550, Durango to New Mexico State Line	La Plata	Major Widening (from 2 to 4 lanes)	48,819,000	2007	2007
State Highway 160, Jct. State Highway 3 East to Florida River	La Plata	Major Widening (from 2 to 4 lanes)	60,069,000	2007	2005
US Highway 287, Loveland to Broomfield	Boulder/Larimer	Reconstruction & Widening (from 2 to 4 lanes)	92,378,000	2006	2005

Project Location	County	Project Description	Estimated Project Cost	Estimated Completion Date Without Referendum A	Estimated Completion Date With Referendum A
Powers Boulevard, Colorado Springs	El Paso	New 4 to 6 lane facility	220,000,000	2014	2012
State Highway 82, Glenwood Springs to Aspen	Eagle/Garfield/Pitkin	Reconstruction & Widening (from 2 to 4 lanes)	185,998,000	2005	2004
Southeast Corridor (I-25, Broadway - Lincoln Ave.)	Denver/Arapahoe/Douglas	Congestion Improvement	593,644,000	2017	2008
East Corridor (Downtown Denver to DIA) and west corridor (US Highway 6, I-25 to I-70)	Denver/Adams and Denver/Jefferson	Congestion Improvement	148,000,000	Future	Future
I-70 West Corridor (I-70, DIA to Eagle County Airport)	Denver/Jefferson/Clear Creek/Summit/Eagle	Congestion Improvement	1,100,000,000	Future (See Footnote 1)	Future
Denver to Colorado Springs (I-25)	Denver/Arapahoe/Douglas	Congestion Improvement	153,000,000	2011	2007
	El Paso	Congestion Improvement	212,000,000	2019	2018
North I-25 Corridor (Denver to Fort Collins)	Denver/Adams/Boulder/Weld/Larimer	Congestion Improvement	302,685,000	2019	2022
TOTAL 24 PROJECTS			\$4,426,927,000		

Source: Colorado Department of Transportation, June 1999

1. Funding has been planned for this project over the 20-year period.

APPENDIX A - TEXT OF HOUSE BILL 99-1325

Capital letters indicate new material to be added to existing statute; dashes through the words indicate deletions from existing statute and such material not part of act.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Article 4 of title 43, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PART to read:

**PART 7
TRANSPORTATION REVENUE ANTICIPATION NOTES**

43-4-701. Legislative declaration. (1) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT:

(a) THE RAPID GROWTH OF THE ECONOMY OF THIS STATE HAS PROMPTED NEW AND EVER-INCREASING USES OF PUBLIC HIGHWAYS, ROADS, AND OTHER TRANSPORTATION INFRASTRUCTURE, AND THE EXISTING TRANSPORTATION INFRASTRUCTURE OF THIS STATE CANNOT ACCOMMODATE SUCH GREATLY INCREASED USES;

(b) ONE OF THE MAJOR CONCERNS OF THE CITIZENS OF THIS STATE IS THE ABILITY OF THE STATE AND LOCAL GOVERNMENTS TO ADDRESS THE LONG-TERM TRANSPORTATION INFRASTRUCTURE NEEDS OF THIS STATE THAT ARE CRITICAL TO THE CONTINUED GROWTH OF THE STATE'S ECONOMY AND THE MAINTENANCE OF CITIZENS' QUALITY OF LIFE;

(c) IN AN ATTEMPT TO ADDRESS THIS CONCERN, THE STATE HAS SIGNIFICANTLY INCREASED THE AMOUNT OF STATE REVENUES AVAILABLE IN RECENT YEARS TO FUND CRITICAL, PRIORITY TRANSPORTATION INFRASTRUCTURE NEEDS, BUT CURRENT TRANSPORTATION FUNDING MECHANISMS DO NOT PROVIDE ADEQUATE REVENUES TO KEEP PACE WITH THE INCREASING DEMANDS ON TRANSPORTATION INFRASTRUCTURE STATEWIDE;

(d) BY UTILIZING REVENUE ANTICIPATION NOTES FOR THE FINANCING OF TRANSPORTATION PROJECTS THAT MAY BE FINANCED, IN WHOLE OR IN PART, WITH FEDERAL TRANSPORTATION FUNDS, A SIGNIFICANT AMOUNT OF UP-FRONT REVENUES CAN BE GENERATED FOR SUCH FEDERAL AID TRANSPORTATION PROJECTS WHICH WILL ENABLE THE STATE TO DESIGN AND CONSTRUCT SUCH TRANSPORTATION PROJECTS WITHOUT USING REVENUES AVAILABLE FOR OTHER IMPORTANT TRANSPORTATION PROJECTS;

(c) UTILIZING REVENUE ANTICIPATION NOTES TO FINANCE FEDERAL AID TRANSPORTATION PROJECTS ALSO RESULTS IN SIGNIFICANT COST SAVINGS TO THE STATE, SINCE SUCH TRANSPORTATION PROJECTS CAN BE COMPLETED AT PRESENT-DAY COSTS AND AT AN ACCELERATED PACE, BUT THE STATE NEEDS TO BE ABLE TO ACT QUICKLY TO ISSUE REVENUE ANTICIPATION NOTES IN ORDER TO REALIZE THESE COST SAVINGS; AND

(f) IT IS REASONABLE AND NECESSARY TO UTILIZE REVENUE ANTICIPATION NOTES FOR THE FINANCING OF FEDERAL AID TRANSPORTATION PROJECTS.

(2) THE GENERAL ASSEMBLY FURTHER FINDS AND DECLARES THAT:

(a) THE CURRENT AND LONG-STANDING PROCESS OF FUNDING THE TRANSPORTATION INFRASTRUCTURE NEEDS OF THE STATE, WHICH INVOLVES THE CONTINUOUS APPROPRIATION OF CERTAIN STATE REVENUES TO THE DEPARTMENT OF TRANSPORTATION BY THE GENERAL ASSEMBLY AND THE ANNUAL ALLOCATION OF STATE AND FEDERAL FUNDS TO SPECIFIC PROJECTS AND PURPOSES BY THE TRANSPORTATION COMMISSION, IS INTENDED TO ENSURE THAT SUCH FUNDING DECISIONS ARE BASED ON ANNUAL DETERMINATIONS OF REVENUE AVAILABILITY AND TRANSPORTATION INFRASTRUCTURE NEEDS STATEWIDE;

(b) MAKING THE PAYMENT OF REVENUE ANTICIPATION NOTES ISSUED IN ACCORDANCE WITH THIS PART 7 SUBJECT TO ANNUAL ALLOCATION BY THE TRANSPORTATION COMMISSION IS EQUIVALENT TO MAKING SUCH PAYMENTS SUBJECT TO ANNUAL LEGISLATIVE APPROPRIATION, SINCE THE ANNUAL ALLOCATION PROCESS REQUIRES THE TRANSPORTATION COMMISSION TO MAKE THE SAME ANNUAL BUDGETING DECISIONS THAT THE GENERAL ASSEMBLY MAKES THROUGH THE APPROPRIATION PROCESS;

(c) REVENUE ANTICIPATION NOTES ISSUED IN ACCORDANCE WITH THE PROVISIONS OF THIS PART 7 THAT EVIDENCE THE RIGHT TO RECEIVE PAYMENTS IN SUBSEQUENT FISCAL YEARS CONTINGENT UPON FUNDS FOR SUCH PAYMENTS BEING ALLOCATED ON AN ANNUAL BASIS IN THE SOLE DISCRETION OF THE TRANSPORTATION COMMISSION DO NOT CONSTITUTE "A DEBT BY LOAN IN ANY FORM" UNDER SECTION 3 OF ARTICLE XI OF THE STATE CONSTITUTION BASED UPON THE COLORADO SUPREME COURT'S DECISION IN *SUBMISSION OF INTERROGATORIES ON HOUSE BILL 99-1325*, CASE NO. 99SA108 (APRIL 23, 1999), SINCE THE NOTES ARE NOT A LEGALLY ENFORCEABLE OBLIGATION AGAINST THE STATE IN FUTURE YEARS AND THE ANNUAL ALLOCATION OF SUCH FUNDS FOR THE PAYMENT OF SUCH NOTES IS IN THE SOLE DISCRETION OF THE TRANSPORTATION COMMISSION; AND

(d) IN ACCORDANCE WITH THE COLORADO SUPREME COURT DECISION IN *SUBMISSION OF INTERROGATORIES ON HOUSE BILL 99-1325*, CASE NO. 99SA108 (APRIL 23, 1999), THE PROCEEDS OF ANY TRANSPORTATION REVENUE ANTICIPATION NOTES ISSUED IN ACCORDANCE WITH THIS PART 7 ARE NOT INCLUDED IN STATE FISCAL YEAR

SPENDING FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND ARTICLE 77 OF TITLE 24, C.R.S.

43-4-702. Definitions. AS USED IN THIS PART 7, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "COMMISSION" MEANS THE TRANSPORTATION COMMISSION CREATED BY SECTION 43-1-106.

(2) "DEPARTMENT" MEANS THE DEPARTMENT OF TRANSPORTATION CREATED BY PART 1 OF THIS ARTICLE.

(3) "EXECUTIVE DIRECTOR" MEANS THE EXECUTIVE DIRECTOR OF THE DEPARTMENT.

(4) "FEDERAL TRANSPORTATION FUNDS" MEANS:

(a) FUNDS PAID TO THE DEPARTMENT BY THE UNITED STATES DEPARTMENT OF TRANSPORTATION; AND

(b) FUNDS PAID TO ANY POLITICAL SUBDIVISION BY THE UNITED STATES DEPARTMENT OF TRANSPORTATION THAT ARE SUBSEQUENTLY PAID TO THE DEPARTMENT BY SUCH POLITICAL SUBDIVISION.

(5) "POLITICAL SUBDIVISION" MEANS ANY MUNICIPALITY, COUNTY, CITY AND COUNTY, OR OTHER POLITICAL SUBDIVISION OF THE STATE.

(6) "QUALIFIED FEDERAL AID TRANSPORTATION PROJECT" MEANS ANY PROJECT THAT MAY BE FINANCED, IN WHOLE OR IN PART, WITH FEDERAL TRANSPORTATION FUNDS.

(7) "REVENUE ANTICIPATION NOTES" OR "NOTES" MEANS REVENUE ANTICIPATION NOTES AUTHORIZED BY AND ISSUED IN ACCORDANCE WITH THIS PART 7.

(8) "STATE MATCHING FUNDS" MEANS REVENUES OTHER THAN FEDERAL TRANSPORTATION FUNDS THAT ARE CREDITED TO THE STATE HIGHWAY FUND OR THE STATE HIGHWAY SUPPLEMENTARY FUND IN ACCORDANCE WITH SECTION 43-1-220 AND THAT MAY BE USED BY THE DEPARTMENT TO PAY THE COSTS OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS.

43-4-703. Submission of ballot question regarding issuance of transportation revenue anticipation notes. (1) THE SECRETARY OF STATE SHALL SUBMIT A BALLOT QUESTION TO A VOTE OF THE REGISTERED ELECTORS OF THE STATE OF COLORADO AT THE STATEWIDE ELECTION TO BE HELD IN NOVEMBER, 1999, FOR THEIR APPROVAL OR REJECTION. EACH ELECTOR VOTING AT SAID NOVEMBER ELECTION SHALL CAST A VOTE AS PROVIDED BY LAW EITHER "YES" OR "NO" ON THE PROPOSITION: "SHALL

STATE OF COLORADO DEBT BE INCREASED UP TO \$1,700,000,000, WITH A MAXIMUM REPAYMENT COST OF \$2,300,000,000, WITH NO INCREASE IN ANY TAXES, FOR THE PURPOSE OF ADDRESSING THE CRITICAL, PRIORITY TRANSPORTATION NEEDS IN THE STATE BY FINANCING TRANSPORTATION PROJECTS THAT QUALIFY FOR FEDERAL FUNDING THROUGH THE ISSUANCE OF REVENUE ANTICIPATION NOTES, AND SHALL EARNINGS ON THE PROCEEDS OF SUCH NOTES CONSTITUTE A VOTER-APPROVED REVENUE CHANGE?"

(2) THE VOTES CAST FOR THE ADOPTION OR REJECTION OF THE QUESTION SUBMITTED PURSUANT TO SUBSECTION (1) OF THIS SECTION SHALL BE CANVASSED AND THE RESULT DETERMINED IN THE MANNER PROVIDED BY LAW FOR THE CANVASSING OF VOTES FOR REPRESENTATIVES IN CONGRESS.

43-4-704. Powers of executive director. THE EXECUTIVE DIRECTOR IS AUTHORIZED TO ENTER INTO CONTRACTS WITH THE FEDERAL GOVERNMENT, THE STATE OF COLORADO, ANY STATE INSTITUTION OR AGENCY, ANY POLITICAL SUBDIVISION, ANY DEPARTMENT, AGENCY, OR INSTRUMENTALITY OF A POLITICAL SUBDIVISION, AND ANY POLITICAL OR PUBLIC CORPORATION OF THE STATE, AND WITH ANY PERSON NECESSARY OR INCIDENTAL TO THE PERFORMANCE OF THE DUTIES AND THE EXECUTION OF THE POWERS OF THE EXECUTIVE DIRECTOR UNDER THIS PART 7.

43-4-705. Revenue anticipation notes. (1) SUBJECT TO THE PROVISIONS OF THIS PART 7, THE EXECUTIVE DIRECTOR, ON BEHALF OF THE DEPARTMENT, FROM TIME TO TIME, MAY ISSUE REVENUE ANTICIPATION NOTES FOR THE PURPOSE OF FINANCING ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS.

(2) (a) SUBJECT TO THE PROVISIONS OF THIS SUBSECTION (2), THE PRINCIPAL OF AND INTEREST ON REVENUE ANTICIPATION NOTES AND ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES SHALL BE PAYABLE SOLELY FROM:

(I) FEDERAL TRANSPORTATION FUNDS AND STATE MATCHING FUNDS THAT ARE ALLOCATED ON AN ANNUAL BASIS FOR SUCH PURPOSE BY THE COMMISSION, IN ITS SOLE DISCRETION, IN ACCORDANCE WITH SECTION 43-1-113;

(II) ANY PROCEEDS OF SUCH NOTES AND ANY EARNINGS FROM THE INVESTMENT OF SUCH NOTE PROCEEDS PLEDGED FOR SUCH PURPOSE; AND

(III) ANY OTHER REVENUES, FUNDS, OR OTHER SECURITY PLEDGED FOR SUCH PURPOSE THAT DO NOT CONSTITUTE REVENUES OR FUNDS OF THE STATE.

(b) THE OWNERS OR HOLDERS OF THE REVENUE ANTICIPATION NOTES MAY NOT LOOK TO ANY OTHER REVENUES OF THE STATE FOR THE PAYMENT OF THE NOTES.

(c) (I) (A) THE PORTION OF THE PRINCIPAL OF AND INTEREST ON REVENUE ANTICIPATION NOTES AND THE COSTS ASSOCIATED WITH THE ISSUANCE AND

ADMINISTRATION OF SUCH NOTES THAT MAY BE PAID FROM FEDERAL TRANSPORTATION FUNDS PURSUANT TO FEDERAL LAW AND ANY AGREEMENT BETWEEN THE UNITED STATES DEPARTMENT OF TRANSPORTATION AND THE DEPARTMENT OR THE POLITICAL SUBDIVISION THAT IS OR IS TO BE THE INITIAL RECIPIENT OF SUCH FEDERAL TRANSPORTATION FUNDS, HEREINAFTER REFERRED TO IN THIS SUBSECTION (2) AS "THE FEDERAL SHARE OF PRINCIPAL, INTEREST, AND COSTS", SHALL BE PAID FROM FEDERAL TRANSPORTATION FUNDS THAT THE COMMISSION, IN ITS SOLE DISCRETION, HAS ALLOCATED ON AN ANNUAL BASIS FOR THIS PURPOSE IN ACCORDANCE WITH SECTION 43-1-113.

(B) IF FEDERAL TRANSPORTATION FUNDS ARE NOT SUFFICIENT TO PAY THE FEDERAL SHARE OF PRINCIPAL, INTEREST, AND COSTS WHEN DUE, THE EXECUTIVE DIRECTOR SHALL REQUEST AND THE COMMISSION MAY GRANT SUCH REQUEST TO TEMPORARILY PAY THE FEDERAL SHARE OF PRINCIPAL, INTEREST, AND COSTS WITH STATE MATCHING FUNDS THAT THE COMMISSION, IN ITS SOLE DISCRETION, HAS ALLOCATED ON AN ANNUAL BASIS FOR THIS PURPOSE IN ACCORDANCE WITH SECTION 43-1-113.

(II) NOTWITHSTANDING THE PROVISIONS OF SECTION 43-1-220 (2) (c) AND (2) (h), THE STATE HIGHWAY FUND, THE STATE HIGHWAY SUPPLEMENTARY FUND, OR BOTH, SHALL BE REIMBURSED FOR THE AMOUNT OF MONEYS IN SAID FUND OR FUNDS USED IN ACCORDANCE WITH SUBPARAGRAPH (I) OF THIS PARAGRAPH (c) FROM FEDERAL TRANSPORTATION FUNDS THAT THE COMMISSION DETERMINES ARE NOT NEEDED IN THE FUTURE TO PAY THE FEDERAL SHARE OF PRINCIPAL, INTEREST, AND COSTS.

(d) NO MONEYS CREDITED TO THE STATE HIGHWAY FUND THAT ARE REQUIRED TO BE EXPENDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 18 OF ARTICLE X OF THE STATE CONSTITUTION SHALL BE ALLOCATED AND USED TO PAY REVENUE ANTICIPATION NOTES FINANCING ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT THAT IS NOT A STATE HIGHWAY PROJECT OR TO PAY ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES.

(3) (a) THE EXECUTIVE DIRECTOR SHALL ISSUE REVENUE ANTICIPATION NOTES PURSUANT TO A CERTIFICATE EXECUTED BY THE EXECUTIVE DIRECTOR, A TRUST INDENTURE BETWEEN THE EXECUTIVE DIRECTOR AND ANY COMMERCIAL BANK OR TRUST COMPANY HAVING FULL TRUST POWERS, OR ANY OTHER INSTRUMENT ISSUED BY THE EXECUTIVE DIRECTOR.

(b) AS THE EXECUTIVE DIRECTOR DEEMS APPROPRIATE, THE CERTIFICATE, TRUST INDENTURE, OR OTHER INSTRUMENT AUTHORIZING REVENUE ANTICIPATION NOTES MAY CONTAIN SUCH PROVISIONS SETTING FORTH THE RIGHTS AND REMEDIES OF THE OWNERS OR HOLDERS OF THE REVENUE ANTICIPATION NOTES, MAY CONTAIN SUCH PROVISIONS FOR PROTECTING AND ENFORCING THE RIGHTS AND REMEDIES OF THE OWNERS OR HOLDERS OF THE REVENUE ANTICIPATION NOTES AS THE EXECUTIVE DIRECTOR DEEMS APPROPRIATE, AND MAY CONTAIN SUCH OTHER PROVISIONS THAT

THE EXECUTIVE DIRECTOR DEEMS APPROPRIATE FOR THE SECURITY OF THE OWNERS OR HOLDERS OF THE REVENUE ANTICIPATION NOTES. SUCH PROVISIONS MAY INCLUDE, BUT SHALL NOT BE LIMITED TO, PROVISIONS REGARDING LETTERS OF CREDIT, INSURANCE, STAND-BY CREDIT AGREEMENTS, OR OTHER FORMS OF CREDIT ENSURING TIMELY PAYMENT OF THE REVENUE ANTICIPATION NOTES, INCLUDING THE REDEMPTION PRICE OR THE PURCHASE PRICE, AND PROVISIONS REGARDING THE REIMBURSEMENT OF PROVIDERS OF SUCH CREDIT OUT OF REVENUES AVAILABLE FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON THE REVENUE ANTICIPATION NOTES FOR ANY AMOUNTS PAID BY SUCH PROVIDERS WITH RESPECT TO SUCH NOTES.

(4) (a) SUBJECT TO THE PROVISIONS OF PARAGRAPH (b) OF THIS SUBSECTION (4), REVENUE ANTICIPATION NOTES MAY BE ISSUED IN SUCH AGGREGATE PRINCIPAL AMOUNT, MAY BE ISSUED IN ONE OR MORE SERIES, MAY BEAR SUCH DATES, MAY BE IN SUCH DENOMINATION OR DENOMINATIONS, MAY MATURE ON ANY DATE OR DATES, MAY MATURE IN SUCH AMOUNT OR AMOUNTS, MAY BE IN SUCH FORM, MAY BE PAYABLE AT SUCH PLACE OR PLACES, MAY BE SUBJECT TO SUCH TERMS OF REDEMPTION WITH OR WITHOUT A PREMIUM, MAY CONTAIN SUCH PROVISIONS AS THE EXECUTIVE DIRECTOR DEEMS APPROPRIATE REGARDING INSURANCE TO ENSURE THE TIMELY PAYMENT OF THE NOTES, AND MAY CONTAIN SUCH OTHER PROVISIONS NOT INCONSISTENT WITH THE PROVISIONS OF THIS PART 7 AS THE EXECUTIVE DIRECTOR MAY DETERMINE.

(b) THE AGGREGATE AMOUNT OF ANNUAL INSTALLMENTS OF PRINCIPAL AND INTEREST ON ALL REVENUE ANTICIPATION NOTES ISSUED PURSUANT TO THIS PART 7 THAT ARE SCHEDULED TO BE PAID DURING ANY GIVEN FISCAL YEAR, DETERMINED AS OF THE DATE OF ISSUANCE OF EACH SERIES OF NOTES, SHALL NOT EXCEED AN AMOUNT EQUAL TO FIFTY PERCENT OF THE AGGREGATE AMOUNT OF FEDERAL TRANSPORTATION FUNDS PAID TO THE DEPARTMENT DURING THE FISCAL YEAR IMMEDIATELY PRECEDING THE FISCAL YEAR IN WHICH SUCH SERIES OF NOTES IS ISSUED.

(5) THE RATE OR RATES OF INTEREST BORNE BY THE REVENUE ANTICIPATION NOTES MAY BE FIXED, ADJUSTABLE, OR VARIABLE OR ANY COMBINATION THEREOF WITHOUT REGARD TO ANY INTEREST RATE LIMITATION APPEARING IN ANY OTHER LAW OF THIS STATE. IF ANY RATE OR RATES ARE ADJUSTABLE OR VARIABLE, THE STANDARD, INDEX, METHOD, OR FORMULA SHALL BE DETERMINED BY THE EXECUTIVE DIRECTOR.

(6) REVENUE ANTICIPATION NOTES MAY BE SOLD AT PUBLIC OR PRIVATE SALE AND MAY BE SOLD AT, ABOVE, OR BELOW THE PRINCIPAL AMOUNTS THEREOF. THE SALE OF SUCH NOTES SHALL NOT BE SUBJECT TO THE "PROCUREMENT CODE", ARTICLES 101 TO 112 OF TITLE 24, C.R.S.

(7) REVENUE ANTICIPATION NOTES SHALL BE SIGNED ON BEHALF OF THE DEPARTMENT BY THE EXECUTIVE DIRECTOR AND THE CHIEF ENGINEER OF THE DEPARTMENT. PURSUANT TO ARTICLE 55 OF TITLE 11, C.R.S., THE SIGNATURES OF THE

EXECUTIVE DIRECTOR AND THE CHIEF ENGINEER OF THE DEPARTMENT MAY BE FACSIMILE SIGNATURES IMPRINTED, ENGRAVED, STAMPED, OR OTHERWISE PLACED ON THE REVENUE ANTICIPATION NOTES. IF ALL OF THE SIGNATURES ON THE REVENUE ANTICIPATION NOTES ARE FACSIMILE SIGNATURES, PROVISION SHALL BE MADE FOR A MANUAL AUTHENTICATING SIGNATURE ON THE REVENUE ANTICIPATION NOTES BY OR ON BEHALF OF A DESIGNATED AUTHENTICATING AGENT.

(8) THE POWER TO FIX THE DATE OF SALE OF THE REVENUE ANTICIPATION NOTES, TO RECEIVE BIDS OR PROPOSALS, TO AWARD AND SELL REVENUE ANTICIPATION NOTES, TO FIX INTEREST RATES, AND TO TAKE ALL OTHER ACTION NECESSARY TO SELL AND DELIVER THE NOTES MAY BE DELEGATED TO AN AGENT OF THE EXECUTIVE DIRECTOR.

(9) ANY OUTSTANDING REVENUE ANTICIPATION NOTES MAY BE REFUNDED BY THE EXECUTIVE DIRECTOR PURSUANT TO ARTICLE 56 OF TITLE 11, C.R.S. ALL REVENUE ANTICIPATION NOTES ARE DECLARED TO BE NEGOTIABLE INSTRUMENTS.

(10) THE EXECUTIVE DIRECTOR IS AUTHORIZED TO ENGAGE THE SERVICES OF SUCH CONSULTANTS, FINANCIAL ADVISORS, UNDERWRITERS, BOND INSURERS, LETTER OF CREDIT BANKS, RATING AGENCIES, AGENTS, OR OTHER PERSONS WHOSE SERVICES MAY BE REQUIRED OR DEEMED ADVANTAGEOUS BY THE EXECUTIVE DIRECTOR IN CONNECTION WITH SUCH REVENUE ANTICIPATION NOTES. THE EXECUTIVE DIRECTOR SHALL CONTRACT FOR SUCH SERVICES IN ACCORDANCE WITH THE "PROCUREMENT CODE", ARTICLES 101 TO 112 OF TITLE 24, C.R.S.; EXCEPT THAT CONTRACTING FOR SERVICES OF BOND INSURERS, LETTER OF CREDIT BANKS, AND RATING AGENCIES SHALL NOT BE SUBJECT TO THE "PROCUREMENT CODE".

(11) THE EXECUTIVE DIRECTOR MAY, WITH RESPECT TO REVENUE ANTICIPATION NOTES THAT HAVE BEEN ISSUED OR PROPOSED REVENUE ANTICIPATION NOTES, ENTER INTO INTEREST RATE EXCHANGE AGREEMENTS IN ACCORDANCE WITH ARTICLE 59.3 OF TITLE 11, C.R.S.

(12) (a) THE PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES THAT ARE NOT OTHERWISE PLEDGED FOR THE PAYMENT OF SUCH NOTES, STATE MATCHING FUNDS, OR FEDERAL TRANSPORTATION FUNDS, ANY OF WHICH HAVE BEEN ALLOCATED ON AN ANNUAL BASIS BY THE COMMISSION, IN ITS SOLE DISCRETION, IN ACCORDANCE WITH SECTION 43-1-113 FOR THE PAYMENT OF REVENUE ANTICIPATION NOTES OR ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES, ARE PLEDGED AND SHALL BE USED ONLY FOR THE PURPOSE OR PURPOSES FOR WHICH SUCH REVENUES ARE ALLOCATED. THE PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES THAT ARE PLEDGED PURSUANT TO SECTION 43-4-707 (1) SHALL BE USED ONLY FOR THE PURPOSE OR PURPOSES FOR WHICH SUCH REVENUES ARE PLEDGED. ANY SUCH PLEDGE SHALL BE VALID AND BINDING FROM THE TIME THE COMMISSION MAKES THE ALLOCATION; EXCEPT THAT ANY PLEDGE OF REVENUE ANTICIPATION NOTE PROCEEDS PURSUANT TO SECTION 43-4-707 (1) SHALL BE VALID AND BINDING FROM THE DATE OF ISSUANCE OF SUCH NOTES. THE PLEDGE SHALL

CREATE A VALID SECURITY INTEREST, AND SUCH REVENUES SHALL IMMEDIATELY BE SUBJECT TO THE LIEN OF THE PLEDGE AND SECURITY INTEREST WITHOUT ANY PHYSICAL DELIVERY OR FURTHER ACT, AND THE LIEN OF THE PLEDGE AND SECURITY INTEREST SHALL BE VALID AND BINDING AGAINST ALL PARTIES HAVING CLAIMS OF ANY KIND IN TORT, CONTRACT, OR OTHERWISE AGAINST THE PLEDGING PARTY IRRESPECTIVE OF WHETHER SUCH CLAIMING PARTY HAS NOTICE OF SUCH LIEN. THE INSTRUMENT BY WHICH THE PLEDGE AND SECURITY INTEREST IS CREATED NEED NOT BE RECORDED OR FILED IN ORDER TO PERFECT SUCH PLEDGE AND SECURITY INTEREST.

(b) NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, INCLUDING BUT NOT LIMITED TO SECTION 24-91-103.6, C.R.S., THE LIEN OF THE PLEDGE AND SECURITY INTEREST ON ANY REVENUE ANTICIPATION NOTE PROCEEDS SHALL NOT AFFECT THE AUTHORITY OF THE DEPARTMENT TO ENTER INTO CONTRACTS FOR THE DESIGN AND CONSTRUCTION OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT.

(13) NOTWITHSTANDING ANY OTHER PROVISION OF THIS PART 7 TO THE CONTRARY, THE EXECUTIVE DIRECTOR SHALL HAVE THE AUTHORITY TO ISSUE REVENUE ANTICIPATION NOTES PURSUANT TO THIS PART 7 ONLY IF VOTERS STATEWIDE APPROVE THE BALLOT QUESTION SUBMITTED AT THE NOVEMBER, 1999, STATEWIDE ELECTION PURSUANT TO SECTION 43-4-703 (1) AND ONLY THEN TO THE EXTENT ALLOWED UNDER THE MAXIMUM AMOUNTS OF DEBT AND REPAYMENT COST SO APPROVED.

43-4-706. Financial obligations subject to annual budget allocation. (1) ANY REVENUE ANTICIPATION NOTES ISSUED IN ACCORDANCE WITH THIS PART 7 SHALL CONSTITUTE A CONTRACT BETWEEN THE DEPARTMENT AND THE OWNER OR HOLDER THEREOF. IN NO EVENT SHALL ANY DECISION BY THE COMMISSION NOT TO ALLOCATE REVENUE ANTICIPATION NOTE PROCEEDS NOT OTHERWISE PLEDGED, STATE MATCHING FUNDS, OR FEDERAL TRANSPORTATION FUNDS IN ANY GIVEN FISCAL YEAR FOR THE PAYMENT OF SUCH NOTES OR ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES BE CONSTRUED TO CONSTITUTE AN ACTION IMPAIRING SUCH CONTRACT.

(2) (a) EVERY CONTRACT ENTERED INTO BY THE EXECUTIVE DIRECTOR PURSUANT TO THE PROVISIONS OF THIS PART 7 SHALL PROVIDE THAT ALL FINANCIAL OBLIGATIONS OF THE STATE UNDER SUCH CONTRACTS ARE SUBJECT TO ALLOCATION ON AN ANNUAL BASIS BY THE COMMISSION, IN ITS SOLE DISCRETION, IN ACCORDANCE WITH SECTION 43-1-113 AND THAT SUCH CONTRACTS SHALL NOT BE DEEMED OR CONSTRUED AS CREATING AN INDEBTEDNESS OF THE STATE WITHIN THE MEANING OF THE STATE CONSTITUTION OR THE LAWS OF THE STATE OF COLORADO CONCERNING OR LIMITING THE CREATION OF INDEBTEDNESS BY THE STATE OF COLORADO.

(b) IN ADDITION, REVENUE ANTICIPATION NOTES ISSUED BY THE EXECUTIVE DIRECTOR PURSUANT TO THE PROVISIONS OF THIS PART 7 AND EVERY CONTRACT

RELATING TO THE ISSUANCE OF SUCH NOTES SHALL PROVIDE THAT ALL FINANCIAL OBLIGATIONS OF THE STATE IN REGARD TO THE PORTION OF THE PRINCIPAL OF AND INTEREST ON SUCH NOTES AND THE COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES THAT MAY BE PAID FROM FEDERAL TRANSPORTATION FUNDS PURSUANT TO FEDERAL LAW AND ANY AGREEMENT BETWEEN THE UNITED STATES DEPARTMENT OF TRANSPORTATION AND THE DEPARTMENT OR THE POLITICAL SUBDIVISION THAT IS OR IS TO BE THE INITIAL RECIPIENT OF SUCH FEDERAL TRANSPORTATION FUNDS ARE SUBJECT TO CONTINUING FEDERAL APPROPRIATIONS OF FEDERAL TRANSPORTATION FUNDS AT A LEVEL EQUAL TO OR GREATER THAN THE AMOUNT NEEDED TO PAY THE FEDERAL SHARE OF PRINCIPAL, INTEREST, AND COSTS ON THE REVENUE ANTICIPATION NOTES.

(3) THE EXECUTIVE DIRECTOR MAY PAY ALL FEES, EXPENSES, AND COMMISSIONS THAT THE EXECUTIVE DIRECTOR DEEMS NECESSARY OR ADVANTAGEOUS IN CONNECTION WITH THE SALE OF NOTES.

(4) NEITHER THE MEMBERS OF THE COMMISSION, THE EXECUTIVE DIRECTOR, NOR ANY PERSON EXECUTING REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH THE PROVISIONS OF THIS PART 7 SHALL BE LIABLE PERSONALLY ON THE NOTES OR BE SUBJECT TO ANY PERSONAL LIABILITY OR ACCOUNTABILITY BY REASON OF THE ISSUANCE THEREOF.

43-4-707. Note proceeds. (1) THE CERTIFICATE, TRUST INDENTURE, OR OTHER INSTRUMENT AUTHORIZING THE ISSUANCE OF REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH THE PROVISIONS OF THIS PART 7 MAY PLEDGE ALL OR ANY PORTION OF THE PROCEEDS FROM THE ISSUANCE OF SUCH NOTES TO THE PAYMENT OF SUCH NOTES AND ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES.

(2) ANY PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH THE PROVISIONS OF THIS PART 7 THAT ARE NOT PLEDGED FOR THE PAYMENT OF SUCH NOTES AND ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES SHALL BE CREDITED TO THE STATE HIGHWAY SUPPLEMENTARY FUND AND SHALL BE USED TO FINANCE QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS, TO PAY SUCH NOTES, TO PAY THE COSTS OF ISSUING AND ADMINISTERING SUCH REVENUE ANTICIPATION NOTES, AND TO PAY ANY OTHER EXPENSE OR CHARGE INCURRED IN CONNECTION WITH ACTIONS OF THE EXECUTIVE DIRECTOR AUTHORIZED BY THE PROVISIONS OF THIS PART 7.

(3) ANY PROCEEDS FROM THE ISSUANCE OF SUCH NOTES AND ANY EARNINGS ON SUCH PROCEEDS SHALL NOT BE INCLUDED IN STATE FISCAL YEAR SPENDING, AS DEFINED BY SECTION 24-77-102 (17) (a), C.R.S., FOR ANY GIVEN FISCAL YEAR FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND ARTICLE 77 OF TITLE 24, C.R.S.

43-4-708. Investments. (1) ANY PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES OR ANY OTHER MONEYS RELATING TO SUCH NOTES THAT ARE CREDITED TO THE STATE HIGHWAY SUPPLEMENTARY FUND SHALL BE INVESTED IN THE SAME MANNER AS ALL OTHER MONEYS CREDITED TO SAID FUND AS PROVIDED BY LAW.

(2) THE EXECUTIVE DIRECTOR, IN CONSULTATION WITH THE STATE TREASURER, MAY DIRECT A CORPORATE TRUSTEE THAT HOLDS ANY PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES OR ANY OTHER MONEYS PAID TO SUCH TRUSTEE IN CONNECTION WITH SUCH NOTES TO INVEST OR DEPOSIT SUCH MONEYS IN INVESTMENTS OR DEPOSITS OTHER THAN THOSE IN WHICH MONEYS IN THE STATE HIGHWAY SUPPLEMENTARY FUND MAY BE INVESTED OR DEPOSITED IF THE EXECUTIVE DIRECTOR, IN CONSULTATION WITH THE STATE TREASURER, DETERMINES THAT SUCH INVESTMENT OR DEPOSIT MEETS THE STANDARD ESTABLISHED IN SECTION 15-1-304, C.R.S., THE INCOME IS AT LEAST COMPARABLE TO INCOME AVAILABLE ON INVESTMENTS OR DEPOSITS OF MONEYS IN THE STATE HIGHWAY SUPPLEMENTARY FUND, AND THE INVESTMENT WILL ASSIST THE DEPARTMENT IN THE FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS.

43-4-709. Powers of political subdivisions. (1) A POLITICAL SUBDIVISION, FOR THE PURPOSE OF AIDING AND COOPERATING IN THE FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT, HAS THE POWER:

(a) TO SELL, LEASE, LOAN, DONATE, GRANT, CONVEY, ASSIGN, OR OTHERWISE TRANSFER TO THE DEPARTMENT ANY REAL OR PERSONAL PROPERTY OR INTERESTS THEREIN;

(b) TO ENTER INTO AGREEMENTS WITH ANY PERSON FOR THE JOINT FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT. UPON COMPLIANCE WITH APPLICABLE CONSTITUTIONAL OR CHARTER LIMITATIONS, THE POLITICAL SUBDIVISION MAY AGREE TO MAKE PAYMENTS, WITHOUT LIMITATION AS TO AMOUNT EXCEPT AS SET FORTH IN THE AGREEMENT, FROM REVENUES RECEIVED IN ONE OR MORE FISCAL YEARS TO THE DEPARTMENT OR ANY PERSON TO DEFRAY THE COSTS OF THE FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT.

(c) TO TRANSFER OR ASSIGN TO THE DEPARTMENT ANY CONTRACTS THAT MAY HAVE BEEN AWARDED BY THE POLITICAL SUBDIVISION FOR CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT.

(2) TO ASSIST IN THE FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF A QUALIFIED FEDERAL AID TRANSPORTATION PROJECT, ANY POLITICAL SUBDIVISION

MAY, BY CONTRACT, PLEDGE TO THE DEPARTMENT ALL OR A PORTION OF FEDERAL TRANSPORTATION FUNDS PAID TO THE POLITICAL SUBDIVISION, THE REVENUES THE POLITICAL SUBDIVISION RECEIVES FROM THE HIGHWAY USERS TAX FUND, OR THE REVENUES FROM ANY OTHER LEGALLY AVAILABLE SOURCE.

43-4-710. Notes legal investments. ALL BANKS, TRUST COMPANIES, SAVINGS AND LOAN ASSOCIATIONS, INSURANCE COMPANIES, EXECUTORS, ADMINISTRATORS, GUARDIANS, TRUSTEES, AND OTHER FIDUCIARIES MAY LEGALLY INVEST ANY MONEYS WITHIN THEIR CONTROL IN ANY REVENUE ANTICIPATION NOTES ISSUED IN ACCORDANCE WITH THIS PART 7. PUBLIC ENTITIES, AS DEFINED IN SECTION 24-75-601 (1), C.R.S., MAY INVEST PUBLIC FUNDS IN SUCH REVENUE ANTICIPATION NOTES ONLY IF THE NOTES SATISFY THE INVESTMENT REQUIREMENTS ESTABLISHED IN PART 6 OF ARTICLE 75 OF TITLE 24, C.R.S.

43-4-711. Exemption from taxation. EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, THE INCOME FROM REVENUE ANTICIPATION NOTES IS EXEMPT FROM ALL TAXATION AND ASSESSMENTS IN THE STATE. IN THE CERTIFICATE, INDENTURE OF TRUST, OR OTHER INSTRUMENT AUTHORIZING THE ISSUANCE OF SUCH NOTES, THE EXECUTIVE DIRECTOR MAY WAIVE THE EXEMPTION FROM FEDERAL OR STATE INCOME TAXATION FOR INTEREST ON THE NOTES.

43-4-712. No action maintainable. AN ACTION OR PROCEEDING AT LAW OR IN EQUITY TO REVIEW ANY ACTS OR PROCEEDINGS OR TO QUESTION THE VALIDITY OR ENJOIN THE PERFORMANCE OF ANY ACT OR PROCEEDINGS OR THE ISSUANCE OF ANY REVENUE ANTICIPATION NOTES OR FOR ANY OTHER RELIEF AGAINST OR FROM ANY ACTS OR PROCEEDINGS DONE UNDER THIS PART 7, WHETHER BASED UPON IRREGULARITIES OR JURISDICTIONAL DEFECTS, SHALL NOT BE MAINTAINED UNLESS COMMENCED WITH THIRTY DAYS AFTER THE PERFORMANCE OF THE ACT OR PROCEEDINGS OR THE EFFECTIVE DATE THEREOF, WHICHEVER OCCURS FIRST, AND IS THEREAFTER PERPETUALLY BARRED.

43-4-713. Annual reports. (1) NO LATER THAN JANUARY 15, 2001, AND NO LATER THAN JANUARY 15 OF EACH YEAR THEREAFTER, THE EXECUTIVE DIRECTOR SHALL SUBMIT A REPORT TO THE MEMBERS OF THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY, THE MEMBERS OF THE LEGISLATIVE AUDIT COMMITTEE OF THE GENERAL ASSEMBLY, THE CHAIR OF THE TRANSPORTATION AND ENERGY COMMITTEE OF THE HOUSE OF REPRESENTATIVES, AND THE CHAIR OF THE TRANSPORTATION COMMITTEE OF THE SENATE THAT INCLUDES, AT A MINIMUM, THE FOLLOWING INFORMATION:

(a) THE TOTAL AMOUNT OF REVENUE ANTICIPATION NOTES ISSUED BY THE EXECUTIVE DIRECTOR IN ACCORDANCE WITH THIS PART 7;

(b) THE QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS FOR WHICH THE PROCEEDS FROM SUCH REVENUE ANTICIPATION NOTES HAVE BEEN EXPENDED, THE

AMOUNT OF NOTE PROCEEDS EXPENDED ON EACH PROJECT, THE STATUS OF EACH PROJECT, AND THE ESTIMATED DATE OF COMPLETION FOR SUCH PROJECTS NOT YET COMPLETED;

(c) THE TOTAL AMOUNT OF FEDERAL TRANSPORTATION FUNDS PAID TO THE DEPARTMENT SINCE SUCH REVENUE ANTICIPATION NOTES HAVE BEEN ISSUED; AND

(d) THE TOTAL AMOUNT OF PROCEEDS FROM THE ISSUANCE OF REVENUE ANTICIPATION NOTES, STATE MATCHING FUNDS, AND FEDERAL TRANSPORTATION FUNDS ALLOCATED BY THE COMMISSION IN EACH STATE FISCAL YEAR FOR THE PAYMENT OF SUCH REVENUE ANTICIPATION NOTES AND THE COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES.

43-4-714. Priority of strategic transportation project investment program. IF THE EXECUTIVE DIRECTOR ISSUES ANY REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH THE PROVISIONS OF THIS PART 7, THE PROCEEDS FROM THE SALE OF SUCH NOTES THAT ARE NOT OTHERWISE PLEDGED FOR THE PAYMENT OF SUCH NOTES SHALL BE USED FOR THE QUALIFIED FEDERAL AID TRANSPORTATION PROJECTS INCLUDED IN THE STRATEGIC TRANSPORTATION PROJECT INVESTMENT PROGRAM OF THE DEPARTMENT OF TRANSPORTATION.

43-4-715. Construction of part. THE POWERS CONFERRED BY THIS PART 7 SHALL BE IN ADDITION AND SUPPLEMENTAL TO, AND NOT IN SUBSTITUTION FOR, AND THE LIMITATIONS IMPOSED BY THIS PART 7 SHALL NOT DIRECTLY OR INDIRECTLY MODIFY, LIMIT, OR AFFECT, THE POWERS CONFERRED TO THE EXECUTIVE DIRECTOR, THE COMMISSION, OR THE DEPARTMENT BY ANY OTHER LAW.

SECTION 2. 43-1-105, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

43-1-105. Powers and duties of the executive director. (5) THE EXECUTIVE DIRECTOR SHALL HAVE THE POWER TO ISSUE TRANSPORTATION REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH THE PROVISIONS OF PART 7 OF ARTICLE 4 OF THIS TITLE.

SECTION 3. 43-1-113, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

43-1-113. Funds - budgets - fiscal year - reports and publications. (19)(a) ANY PAYMENTS FOR TRANSPORTATION REVENUE ANTICIPATION NOTES ISSUED TO FINANCE ANY QUALIFIED FEDERAL AID TRANSPORTATION PROJECT AND ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES SHALL BE SUBJECT TO ANNUAL ALLOCATION BY THE COMMISSION, IN ITS SOLE DISCRETION, IN ACCORDANCE WITH PART 7 OF ARTICLE 4 OF THIS TITLE.

(b) FEDERAL TRANSPORTATION FUNDS, AS DEFINED IN SECTION 43-4-702 (4), THAT ARE PAID TO THE STATE SHALL BE ALLOCATED AND USED TO REIMBURSE THE STATE HIGHWAY FUND, THE STATE HIGHWAY SUPPLEMENTARY FUND, OR BOTH, FOR ANY MONEYS IN SAID FUND OR FUNDS USED TO PAY TRANSPORTATION REVENUE ANTICIPATION NOTES OR ANY COSTS ASSOCIATED WITH THE ISSUANCE AND ADMINISTRATION OF SUCH NOTES IN ACCORDANCE WITH SECTION 43-4-705 (2) (c) (II).

SECTION 4. 43-1-219, Colorado Revised Statutes, is amended to read:

43-1-219. Funds created. There are hereby created two separate funds, one to be known as the state highway fund and the other to be known as the state highway supplementary fund. All moneys paid into either of said funds shall be available immediately, without further appropriation, for the purposes of such fund as provided by law. Any sums paid into the state treasury, which by law belong to the state highway fund or to the state highway supplementary fund, shall be immediately placed by the state treasurer to the credit of the appropriate fund. Upon request of the commission or of the chief engineer, it is the duty of the state treasurer to report to the commission or to the chief engineer the amount of money on hand in each of said two funds and the amounts derived from each source from which each such fund is accumulated. All accounts and expenditures from each of said two funds shall be certified by the chief engineer and paid by the state treasurer upon warrants drawn by the controller. The controller is authorized as directed to draw warrants payable out of the specified fund upon such vouchers properly certified and audited. Nothing in this part 2 shall operate to alter the manner of the execution and issuance of highway anticipation warrants provided in part 3 of article 4 of this title OR TRANSPORTATION REVENUE ANTICIPATION NOTES PROVIDED IN PART 7 OF ARTICLE 4 OF THIS TITLE.

SECTION 5. 43-1-220 (2), Colorado Revised Statutes, is amended BY THE ADDITION OF THE FOLLOWING NEW PARAGRAPHS to read:

43-1-220. Sources of funds - assumption of obligations. (2) All receipts from the following sources shall be paid into and credited to the state highway supplementary fund as soon as received from:

(g) ANY PROCEEDS FROM THE ISSUANCE OF TRANSPORTATION REVENUE ANTICIPATION NOTES IN ACCORDANCE WITH PART 7 OF ARTICLE 4 OF THIS TITLE; AND

(h) ANY REVENUES RECEIVED FROM POLITICAL SUBDIVISIONS PURSUANT TO SECTION 43-4-709, INCLUDING BUT NOT LIMITED TO FEDERAL TRANSPORTATION FUNDS AS DEFINED IN SECTION 43-4-702 (4).

SECTION 6. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

LOCAL ELECTION OFFICES

Offices of the County Clerks and Recorders

Adams	450 S. Fourth Ave., Brighton, CO 80601-3195	(303) 654-6030
Alamosa	402 Edison Ave., Alamosa, CO 81101-0630	(719) 589-6681
Arapahoc	5334 S. Prince St., Littleton, CO 80166-0211	(303) 795-4511
Archuleta	449 San Juan, Pagosa Springs, CO 81147-2589	(970) 264-5633
Baca	741 Main St., Springfield, CO 81073	(719) 523-4372
Bent	725 Carson, Las Animas, CO 81054-0350	(719) 456-2009
Boulder	13th & Spruce, Courthouse, Boulder, CO 80306-8041	(303) 441-3516
Chaffee	104 Crestone Ave., Salida, CO 81201-0699	(719) 539-4004
Cheyenne	P. O. Box 567, Cheyenne Wells, CO 80810-0567	(719) 767-5685
Clear Creek	405 Argentine St., Georgetown, CO 80444-2000	(303) 679-2339
Conejos	6683 County Road 13, Conejos, CO 81129-0127	(719) 376-5422
Costilla	354 Main St., San Luis, CO 81152-0308	(719) 672-3301
Crowley	110 E. Sixth St., Ordway, CO 81063	(719) 267-4643
Custer	205 S. Sixth St., Westcliffe, CO 81252-0150	(719) 783-2441
Delta	501 Palmer #211, Delta, CO 81416	(970) 874-2150
Denver	Denver Election Commission, 303 W. Colfax Ave. #101, Denver, CO 80204	(303) 640-2351
Dolores	409 N. Main St., Dove Creek, CO 81324-0058	(970) 677-2381
Douglas	301 Wilcox St., Castle Rock, CO 80104	(303) 660-7444
Eagle	500 Broadway, Eagle, CO 81631-0537	(970) 328-8710
Elbert	P. O. Box 37, Kiowa, CO 80117-0037	(303) 621-3116
El Paso	200 S. Cascade, Colorado Springs, CO 80903	(719) 520-6225
Fremont	615 Macon Ave. #100, Canon City, CO 81212	(719) 275-1522
Garfield	109 Eighth St. #200, Glenwood Springs, CO 81601	(970) 945-2377
Gilpin	203 Eureka St., Central City, CO 80427-0429	(303) 582-5321
Grand	308 Byers Ave., Hot Sulphur Springs, CO 80451-0120	(970) 725-3347 ext. 210
Gunnison	200 E. Virginia Ave., Gunnison, CO 81230	(970) 641-1516
Hinsdale	317 N. Henson St., Lake City, CO 81235-0009	(970) 944-2228
Huerfano	401 Main St. Suite 204, Walsenburg, CO 81089	(719) 738-2380
Jackson	396 La Fever St., Walden, CO 80480-0337	(970) 723-4334
Jefferson	100 Jefferson County Parkway #2560, Golden, CO 80419-2560	(303) 271-8111
Kiowa	1305 Goff St., Eads, CO 81036-0037	(719) 438-5421
Kit Carson	251 16th St., Burlington, CO 80807-0249	(719) 346-8638
Lake	505 Harrison Ave., Leadville, CO 80461-0917	(719) 486-1410
La Plata	1060 Second Ave., Durango, CO 81301	(970) 382-6296
Larimer	200 W. Oak St., Ft. Collins, CO 80521	(970) 498-7820
Las Animas	200 S Maple St. Rm 205, Trinidad, CO 81082-0115	(719) 846-3314

Lincoln	103 Third Ave., Hugo, CO 80821-0067	(719) 743-2444
Logan	315 Main St., Sterling, CO 80751-4349	(970) 522-1544
Mesa	2424 Highway 6 & 50 Unit 414, Grand Junction, CO 81505	(970) 244-1662
Mineral	1201 N. Main St., Creede, CO 81130	(719) 658-2440
Moffat	221 W. Victory Way, Craig, CO 81625	(970) 824-5484
Montezuma	109 W. Main St. Room 108, Cortez, CO 81321	(970) 565-3728
Montrose	320 S. First St., Montrose, CO 81401	(970) 249-3362
Morgan	231 Ensign, Ft. Morgan, CO 80701-1399	(970) 867-5616
Otero	13 W. Third St., La Junta, CO 81050-0511	(719) 383-3020
Ouray	541 Fourth St., Ouray, CO 81427	(970) 325-4961
Park	501 Main St., Fairplay, CO 80440-0220	(719) 836-4222
Phillips	221 S. Interocean Ave., Holyoke, CO 80734	(970) 854-3131
Pitkin	530 E. Main St. #101, Aspen, CO 81611	(970) 920-5180
Prowers	301 W. Main St., Lamar, CO 81052-0889	(719) 336-4337
Pueblo	215 W. 10th St., Pueblo, CO 81002-0878	(719) 583-6520
Rio Blanco	555 Main St., Meeker, CO 81641-1067	(970) 878-5068
Rio Grande	965 Sixth St., Del Norte, CO 81132-0160	(719) 657-3334
Routt	522 Lincoln Ave., Steamboat Springs, CO 80477-3598	(970) 870-5556
Saguache	501 Fourth St., Saguache, CO 81149-0176	(719) 655-2512
San Juan	1557 Green St., Silverton, CO 81433-0466	(970) 387-5671
San Miguel	305 W. Colorado Ave., Telluride, CO 81435-0548	(970) 728-3954
Sedgwick	315 Cedar, Julesburg, CO 80737	(970) 474-3346
Summit	208 E. Lincoln, Breckenridge, CO 80424-1538	(970) 453-2561 ext. 3470
Teller	101 W. Bennett Ave., Cripple Creek, CO 80813	(719) 689-2951
Washington	150 Ash, Akron, CO 80720	(970) 345-6565
Weld	1402 N. 17th Ave., Greeley 80632	(970) 353-3840
Yuma	310 Ash St., Wray, CO 80758-0426	(970) 332-5897

Some counties may be using mail ballots in this election.

Check with your county clerk and recorder for further information.

Strategic Transportation Project Investment Program

Project Name	Description	Location
I-25/SH 50/SH 47	Interchange Complex Reconstruction	I-25, Pueblo County
Colorado Springs I-25	Reconstruction, Safety, ITS, and Widening	I-25, Through Colorado Springs from Academy Blvd. to Briargate
I-25/US 36/SH 270	Capacity Access / Widening	Metro Denver
I-225/Parker	Interchange Reconstruction	Metro Denver
I-76/120th	Interchange Reconstruction	Metro Denver
Santa Fe Corridor (SH 85)	Reconstruction for Capacity and Coordinated with Southwest Corridor	SH 85, I-25 to C 470
I-25/I-70 Mousetrap	Interchange and Corridor Reconstruction	I-25/I-70 Mousetrap
North I-25 (SH 7 to SH 66)	Reconstruction and Widening (4 to 6 lanes)	I-25, SH 7 to SH 66
East I-70	Concrete Reconstruction	I-70, Tower Rd. to Kansas State Line
North I-25 (Owl Canyon Rd. to Wyoming)	Concrete Reconstruction	I-25, Owl Canyon Rd. to Wyoming
US 50	Widening (2 to 4 lanes)	US 50, Grand Junction to Delta
US 285	Widening (2 to 4 lanes)	US 285, Goddard Ranch to Foxton Rd.
South US 287	Concrete Reconstruction, Widening (2 to 4 lanes)	US 287, Campo to Hugo
Wolf Creek Pass (US 160)	Reconstruction	US 160, Wolf Creek Pass
Berthoud Pass (US 40)	Reconstruction	US 40, Berthoud Pass
SH 550	Major Widening (2 to 4 lanes)	US 550, New Mexico State Line to Durango
SH 160	Major Widening (2 to 4 lanes)	SH 160, Jct. SH 3 to Florida River
C-470 Extension	New Construction of an Extension of C-470	C-470, I-70 to US 6
US 34	Major Widening (2 to 4 lanes)	US 34, I-25 to US 85
North US 287	Reconstruction and Widening (2 to 4 lanes)	US 287, Loveland to Broomfield
Powers Boulevard	New Construction	Powers Boulevard, Colorado Springs
SH 82	Reconstruction and Widening (2 to 4 lanes)	SH 82, Basalt to Aspen
Southeast Corridor	Mobility Solution to be Determined	I-25, Broadway to Lincoln Ave.
East Corridor	Mobility Solution to be Determined	Downtown Denver to DIA
West Corridor	Mobility Solution to be Determined	US 6, I-25 to I-70
I-70 West Corridor	Mobility Solution to be Determined	I-70, DIA to Eagle County Airport
Denver to Colorado Springs Corridor	Mobility Solution to be Determined	I-25, Denver to Colorado Springs
North I-25 Corridor	Mobility Solution to be Determined	I-25, SH 66 to Ft. Collins

TRANSPORTATION COMMISSION MEETING

AGENDA ITEM

DATE August 15, 1996

SB1 Transit Complete Project List - Prioritized Phase 1 & 2 -- 10/7/09

	Funding Recipient	Project Description	Total SB1 State Funding	Project Status
Phase 1				
1	City of Denver	DUS - Design and ROW to accommodate rail	\$ 16,880,000	In progress
2	US 36 Mayors/RTD	US36/Table Mesa Phase I BRT Improvements	\$ 35,000,000	In progress
3	North Front Range MPO	Vehicles for regl transit svc b/w Greeley, Loveland	\$ 300,000	Complete
4	City of Steamboat Springs	NW Colo regl bus transfer & storage facility in Craig	\$ 400,000	Complete
5	Colo. Springs/PPACG	16 Buses - Front Range Express (FREX)	\$ 6,320,000	Complete
6	Northwest Colo. Council of Governments	NWCOG - I-70 mtn corridor planning for regional transit	\$ 400,000	Complete
7	Rocky Mountain Rail Authority	High Speed Rail Corridor Feasibility Study	\$ 1,246,000	In progress
8	Town of Avon	Avon intermodal center	\$ 2,130,488	Complete
9	North Front Range MPO	Vans for vanpool svc b/w NFR & Denver	\$ 225,000	Complete
10	Grand Valley Transit/Mesa County	Grand Valley transfer/operations facility	\$ 3,200,000	In progress
11	City of Durango	Durango intermodal center	\$ 5,100,000	Complete
12	Gunnison Valley RTA	Vehicles for Gunnison-Crested Butte	\$ 858,512	Complete
13	City of Fort Collins	Mason Corridor Initial BRT	\$ 4,560,000	In progress
14	City of Fort Collins	Fort Collins South Station intermodal/transit facility	\$ 4,000,000	In progress
15	RTD	RTD Access-A-Ride vehicles	\$ 4,466,000	In progress
16	Neighbor to Neighbor	Chaffee Shuttle facility	\$ 150,000	Complete
17	Special Transit	Operations and maint. facility	\$ 5,250,000	In progress
18	City of Greeley/Greeley Evans Transit	Supplemental for Rolling Stock Vehicles	\$ 467,200	In progress
18	North Front Range MPO	Supplemental for Rolling Stock Vehicles	\$ 37,500	Complete
18	City of Pueblo	Supplemental for Rolling Stock Vehicles	\$ 780,000	In progress
18	Special Transit	Supplemental for Rolling Stock Vehicles	\$ 174,000	Complete
18	Southern Ute Community Action Programs (SUCAP)	Supplemental for Rolling Stock Vehicles	\$ 48,000	Complete

18	Regional Transportation District (RTD)	Supplemental for Rolling Stock Vehicles	\$ 493,300	In progress
19	RTD	Colfax Transit Improvements - Aurora-Denver on Rte. 15	\$ 3,180,000	In progress
20	Eagle County Regional Transportation Authority (ECO)	Leadville maintenance & storage facility	\$ 580,000	In progress
21	Roaring Fork Transportation Auth. (RFTA)*	BRT buses to serve Roaring Fork Valley	\$ 5,986,400	Complete
Phase 2				
1	Denver	DUS commuter rail facility to serve as hub for FasTracks, state and national rail services (addition to Phase 1 funds)	\$ 18,600,000	Un-funded
2	Pueblo (City of) # 1	Purchase of two vehicles for expanded ADA accessible service	\$ 80,000	Un-funded
3	Summit County	Construction of fleet maintenance facility adjacent to operations & storage facility	\$ 10,300,000	Un-funded
4	CDOT/CASTA merged # 1 rolling stock	Replacement rolling stock based on competitive application process	\$ 8,000,000	Un-funded
5	Roaring Fork Transit Authority	Implement transit signal prioritization at 6 key intersections to facilitate BRT service.	\$ 1,832,000	Un-funded
6	DRCOG	Regional vanpool expansion program serving the Denver metro region	\$ 750,365	Un-funded
7	Colorado Springs	Intermodal downtown transportation station for Mountain Metro	\$ 12,000,000	Un-funded
8	Fruita/Grand Valley Transit	Multimodal transfer center near the Mesa Mall in Grand Junction	\$ 1,000,000	Un-funded
9	Eagle County/Avon # 1	Joint regional transit operations facility shared with Town of Avon	\$ 9,000,000	Un-funded
10	RTD US 36 Queue Jump	Construct transit queue jumps at 4 intersections along US 36 to facilitate BRT service	\$ 12,000,000	Un-funded
11	Fort Collins # 1	Expansion of Transfort bus maintenance facility in Fort Collins	\$ 8,671,200	Un-funded
12	Winter Park	Purchase 2-3 buses for system transitioning from private to public resort	\$ 800,000	Un-funded

13	Boulder County	Transit queue jump lanes at 3 intersections along Diagonal Hwy 119	\$ 2,000,000	Un-funded
14	CDOT # 2	Implementation steps for passenger rail service and rail relocation	\$ 200,000	Un-funded
15	North Front Range MPO # 2	Regional transit plan to determine next steps for comprehensive mobility	\$ 50,000	Un-funded
16	Pikes Peak Area COG # 1	Regional combined schedule/dispatch center, serving as 1-stop access	\$ 4,000,000	Un-funded
17	Snowmass Village	Transit station to consolidate local & regional services, provide storage and offices	\$ 5,000,000	Un-funded
18	Fort Morgan	Renovation of depot into intermodal facility serving buses, Amtrak	\$ 100,000	Un-funded
19	Eagle County # 3	Interregional transit center in Gypsum, serving as multimodal transfer center	\$ 400,000	Un-funded
20	Pikes Peak Area COG # 2	Purchase of 6 flex fuel and 3 hybrid vehicles to be available to providers	\$ 244,000	Un-funded
21	North Front Range MPO # 1	Replacement of 24 minivans for VanGo vanpool program over 4 years	\$ 480,000	Un-funded
22	RTD West Corridor	Passing light rail tracks west of Federal Center to allow 10-min. headways	\$ 14,470,000	Un-funded
23	Pueblo (City of) # 2	Strategic and logistic analysis to plan a revamp & expansion of existing services	\$ 400,000	Un-funded
24	Montrose County # 1	Bus transfer center to be located in Montrose	\$ 728,000	Un-funded
25	CDOT # 3	Implementation plan for North Front Range commuter bus service	\$ 88,000	Un-funded
26	Montrose County # 2	New bus maintenance facility and offices to be located in Montrose	\$ 936,000	Un-funded
27	Fort Collins # 2	Replacement of eight heavy duty 40 foot coaches	\$ 2,547,200	Un-funded
28	Castle Rock	Replacement of three vehicles to continue existing transit service	\$ 195,000	Un-funded
29	Arvada	Feasibility study for transit circulator connecting with RTD Gold LRT Line	\$ 80,000	Un-funded
30	Huerfano Las Animas COG	Study to determine future direction of transit program in south central CO	\$ 40,000	Un-funded
31	Douglas County	Study to examine expanding services for elderly, disabled, and at risk	\$ 115,000	Un-funded

32	Mountain Village	Purchase 21 gondola cabins to increase capacity of gondola system	\$ 798,000	Un-funded
33	RTD Bus Replacements	Replace 30 over-the-road coaches used for regional, SkyRide services	\$ 11,760,000	Un-funded
34	Longmont	Construct 2nd track Boulder to Longmt to ensure all-day FasTracks services	\$ 8,000,000	Un-funded
35	Steamboat Springs	Purchase, install 16 bus shelters on Hwy 40 in Steamboat Springs	\$ 320,000	Un-funded
36	CASTA # 2	Colorado transit economic impact study to quantify transit benefits	\$ 140,000	Un-funded
37	Eagle County # 2	Study to assess feasibility of regional rail system, I-70 Gypsum-Vail	\$ 200,000	Un-funded
38	Adams County	Build Rail Road grade separation to enable rail transfer center and park & ride facility	\$ 5,000,000	Un-funded
39	US 36 Mayors & Commrs.	Implement BRT on US 36 by extending existing HOT lanes each direction	\$ 82,500,000	Un-funded
40	I 25 Corridor Rail Hwy Coalition	Study of station locations & requests for passenger rail from Fort Collins to Pueblo	\$ 1,000,000	Un-funded
41	CASTA # 1	Replace & expand rolling stock for Colorado Transit Coalition members	\$ 8,000,000	Un-funded

**Updated Status of 28 Strategic Corridors
as of June 30, 2010**

(Constant 2000\$)

\$ in thousands



Corridor	PROJECT LOCATION	Strategic Corridor Project Total TC Commitment	Budgeted To Date	Uninflated Remaining Cost to Complete	Percent Funded	Remaining Cost to Complete in FY10 Dollars*
SP4001	I-25/US 50/SH 47 Interchange	\$70,737	\$70,737	Complete	100%	\$0
SP4002	I-25, S. Academy to Briargate	\$186,894	\$179,657	Complete	96%	\$0
SP4003	I-25/US 36/SH 270	\$146,448	\$146,448	Complete	100%	\$0
SP4004	I-225/Parker Rd.	\$86,169	\$86,136	Complete	100%	\$0
SP4005	I-76/120th Ave.	\$40,814	\$40,393	Complete	99%	\$0
SP4006	I-70/I-25 Mousetrap Reconstruction	\$101,272	\$100,980	Complete	100%	\$0
SP4007	I-25, Owl Canyon Rd. to Wyoming	\$28,846	\$28,846	Complete	100%	\$0
SP4008	East I-70, Tower Rd. to Kansas	\$123,672	\$123,521	Complete	100%	\$0
SP4009	North I-25, SH 7 to SH 66	\$77,883	\$76,063	Complete	98%	\$0
SP4010	US 50, Grand Junction to Delta	\$67,117	\$65,668	Complete	98%	\$0
SP4011	US 285, Goddard Ranch Ct. to Foxton Rd.	\$60,165	\$60,165	Complete	100%	\$0
SP4012	South US 287, Campo to Hugo	\$184,232	\$178,419	\$5,813	97%	\$11,184
SP4013	US 160, Wolf Creek Pass	\$67,276	\$67,276	Complete	100%	\$0
SP4014	US 40, N. City Limit of Winter Park to South of Berthoud Pass	\$66,328	\$66,328	Complete	100%	\$0
SP4015	US 550, New Mexico State Line to Durango**	\$48,819	\$48,205	Complete	99%	\$0
SP4016	US 160, Jct. SH 3 to Florida River**	\$60,068	\$61,518	Complete	102%	\$0
SP4017	C-470 Extension	\$18,498	\$18,498	Complete	100%	\$0
SP4018	US 34, I-25 to US 85	\$15,725	\$15,725	Complete	100%	\$0
SP4019	US 287, Broomfield to Loveland	\$86,305	\$86,143	Complete	100%	\$0
SP4020	Powers Blvd. in Colorado Springs	\$217,906	\$132,174	\$85,732	61%	\$164,948
SP4021	SH 82, Basalt to Aspen	\$208,501	\$208,501	Complete	100%	\$0
SP4022	Santa Fe Corridor	\$7,755	\$7,755	Complete	100%	\$0
SP4023	Southeast MIS: I-25, Broadway to Lincoln Ave.	\$648,861	\$648,860	Complete	100%	\$0
SP4024	East Corridor MIS †	\$74,000	\$33,494	\$40,506	45%	\$77,934
SP4025	West Corridor MIS †	\$74,000	\$15,421	\$58,579	21%	\$112,706
SP4026	I-70 MIS: DIA to Eagle County Airport	\$1,102,191	\$117,743	\$984,448	11%	\$1,894,078
SP4027	I-25 South Corridor MIS: Denver to Colorado Springs	\$522,522	\$283,276	\$239,246	54%	\$460,309
SP4028	I-25 North Corridor MIS: Denver to Fort Collins	\$308,988	\$159,803	\$149,185	52%	\$287,032
SP5497	Environmental Streamlining Fund	\$1,683	\$1,683	\$0	100%	\$0
	Totals	\$4,701,991	\$3,127,753	\$1,563,509	67%	\$3,008,191
	*Inflated Remaining to Budget in FY 2010 dollars					
	**Remaining Control Total from SSP4015 transferred to SSP4016 per TC Resolution TC-1703					
	† Per Transportation Commission Resolution TC-1761 \$2.8m (2008 Dollars) of the SSP4024 control total has been transferred to SSP4025					

Options for Awarding 2010 FASTER Multimodal Transit Funding

FASTER provides \$5 million per year for local transit grants and \$10 million per year for multimodal, transit-related projects. The Commission has approved a process for distributing and awarding the \$5 M local transit grants funds using a regional allocation and prioritization process. The purpose of this paper is to begin a dialogue on how to award the \$10 M multimodal funds. This paper will not attempt to address the specific details of the process, but rather will seek to set some general parameters.

This paper will be focused on addressing four issues: (1) timeframe; (2) eligibility; (3) criteria for prioritization; (4) selection methodology, and (5) process.

Background The \$10 million set aside for multimodal transit projects is derived from the “state share” of FASTER. The statute, in **43-4-206**, indicates the funds can be used “for the planning, designing, engineering, acquisition, installation, construction, repair, reconstruction, maintenance, operation, or administration of transit-related projects, including, but not limited to, designated bicycle or pedestrian lanes of highway and infrastructure needed to integrate different transportation modes within a multimodal transportation system, that enhance the safety of state highways for transit users.”

The FY 10 funding of \$10 M is available as of 6/30/10. Of the \$10 M for FY 11, \$2,650,336 has been budgeted by the Commission for FY 11 for the new Division of Transit and Rail (DTR). That leaves \$7,349,664 from FY 11 funds for distribution, though it would not be available for actual distribution on 7/1/10—the funds are transferred to CDOT throughout the FY.

Among the major assumptions used in developing this list of options:

- While the statute mentions the funding could be used for operating, it remains the case that the State Constitution and its HUTF provisions take precedence over the FASTER statute. As was the case with the \$5 M local share, there is a lower risk in initially considering the use of these funds only for capital expenses, not for operating expenses. There could be some freedom, though, to consider their usage for planning expenses.
- The Division of Transit and Rail will not necessarily oversee these funds, since they are multimodal in design, not just for transit.
- The FASTER local transit grants are being awarded through the CDOT Regions, in cooperation with the TPRs, so it may be appropriate to build on that arrangement with these multimodal transit funds.

1. Timeframe

- For which years should these funds be awarded? Should it be awarded for FY10 through FY12? For the STIP period, through FY 17? Or just for FY10?

- As with the FASTER \$5 M local transit grants, it seems the decisions should not just be made for only one year, so that there is time to plan and prepare projects, nor should they be for the long haul, to allow for a review of the process and to allow the Division of Transit and Rail to become better established. This option would award funds for FY 2010 through 2012, with a review well in advance of FY 13, just as was done with the FASTER local transit grants.
- Another option would be to award just the FY 10 funds in the immediate future. This option would seek to award the immediately available funds and allow for the new director of the Division of Transit and Rail to get established and determine whether there are some new and innovative projects or new initiatives that should be undertaken with these funds. If FY 10 through FY 12 funds are committed, flexibility would be taken away from the new director.

2. Eligible Sponsors and Projects.

- Are these CDOT projects or “local agency” projects? Either?
 - The \$5 M for local transit grants comes from the “local share.” The \$10 M comes from the “State share” so it would seem appropriate to use the funds for State projects that are multimodal, transit-related projects--that is, ones which are regional or statewide in nature and that “integrate different transportation modes within a multimodal transportation system.” Otherwise, one could argue that the legislation would have simply set aside all \$15 M for local transit projects.
 - Eligible sponsors could be the same as set forth in the FASTER local transit grant program: Public agencies, as well as public and private nonprofit agencies that offer either public transportation **or** “open door” specialized transportation (service for the elderly and disabled).
 - One consideration here would be how to handle other kinds of applicants and contracting arrangements--for bike projects and bike organizations, Amtrak, Greyhound, etc.
- Should the funds be used primarily for projects that “integrate different transportation modes within a multimodal transportation system,” as set forth in the FASTER statute, or should funding also be made available to transit projects considered local in nature, such as rolling stock and bus maintenance facilities?
 - One option would be to use the funds primarily for regional and multimodal projects, consistent with the FASTER legislation.
 - Another option would be to also make local transit projects eligible—that is, projects that are not multimodal or multi-regional. This option would allow

more flexibility, particularly if there is a shortage of worthwhile regional, statewide and multimodal projects.

- Another option would be to target a portion of the funding for regional and multimodal projects, and a portion for local transit projects. This would assure that both types of projects would receive funding. It might also address what might be considered as a conflict for CDOT—that is, sponsoring some regional and multimodal projects and also being the party selecting the projects. On the other hand, the amount of funding may not warrant this type of suballocation.
- What types of projects could and should be funded?
- Among the types of projects that could potentially be eligible as regional and multimodal projects includes but is not limited to:
 - Park and ride facility construction or improvements (which were ineligible under SB 1).
 - Technology improvements that enable enhanced transit services in high priority corridors, including queue jump lanes and signal prioritization.
 - Wayfinding signage between modes (e.g., signage for intermodal facilities, intercity bus stations, Amtrak, park-and-rides, etc.)
 - Multimodal facilities, such as facilities that accommodate some **combination** of services of multi-regional or statewide significance, such as regional bus service, Amtrak, park-and-ride lot, and Greyhound/intercity bus service.
 - Rolling stock or facilities for multi-regional transit services, such as intercity bus, FLEX, or FREX.
 - Bike racks, lockers and bike parking at multimodal stations.
 - Enhanced modal connections, such as trails, sidewalks and bike lanes leading to major transit stations. (Note: Bike and ped lanes are mentioned in the statute but it may be difficult to determine how they “enhance the safety of state highways for transit users.”)
 - The types of projects eligible as local transit projects could include the same types of projects eligible under the FASTER local transit grant program: any items defined as **capital expenses** by the Federal Transit Administration (e.g., buses, facilities, equipment), with the **exception** of land purchases and office-related equipment.
- Among some eligibility questions and issues to be considered:

- Should planning studies, feasibility studies, and NEPA be considered? What kinds of studies would be worthwhile? Should they be limited to ones that are regional and statewide in coverage? (Note: There could be sensitivity to investing too much in planning/studies.)
- Should partial projects be allowed, as opposed to only stand-alone projects?
- Should the funds be allowed to be used to match federal funds, as they are under the FASTER local grant program?

3. Prioritization Criteria Issues

- The same criteria used for the FASTER local transit grants, (criticality, financial capacity, financial need, project impacts, readiness) could be applied here. An emphasis on multi-regional connections, multimodal connections, or regional or statewide significance, could be added if they were considered the priority for this program.
 - Are these criteria appropriate for bike/ped projects? It may be challenging to weigh transit and bike/ped projects against each other.

4. Process or Methodology Issues

- Would the intent be to fund a small number of large, regionally significant projects as a means of maximizing the impact of the funds **or** to fund a larger number of smaller projects as a means of spreading the dollars around? The answer to that question might influence the next two options.
- How should the projects be requested and selected?
 - One option would be to administer the funds in the same way the local transit grant funds will be handled: distribute the funds to the CDOT Regions based on an allocation formula, have projects identified at the local and regional level, and have projects selected by the Regions in cooperation with the Division of Transit and Rail, DTD (bike/ped), and TPRs/MPOs. Projects would be selected at the same time as the FASTER local grant funds and programmed in the STIP.
 - Another option would be to administer this as a statewide program. This might be a more suitable option **if** it was the preference of the Commission to prioritize projects that are statewide or multi-regional.

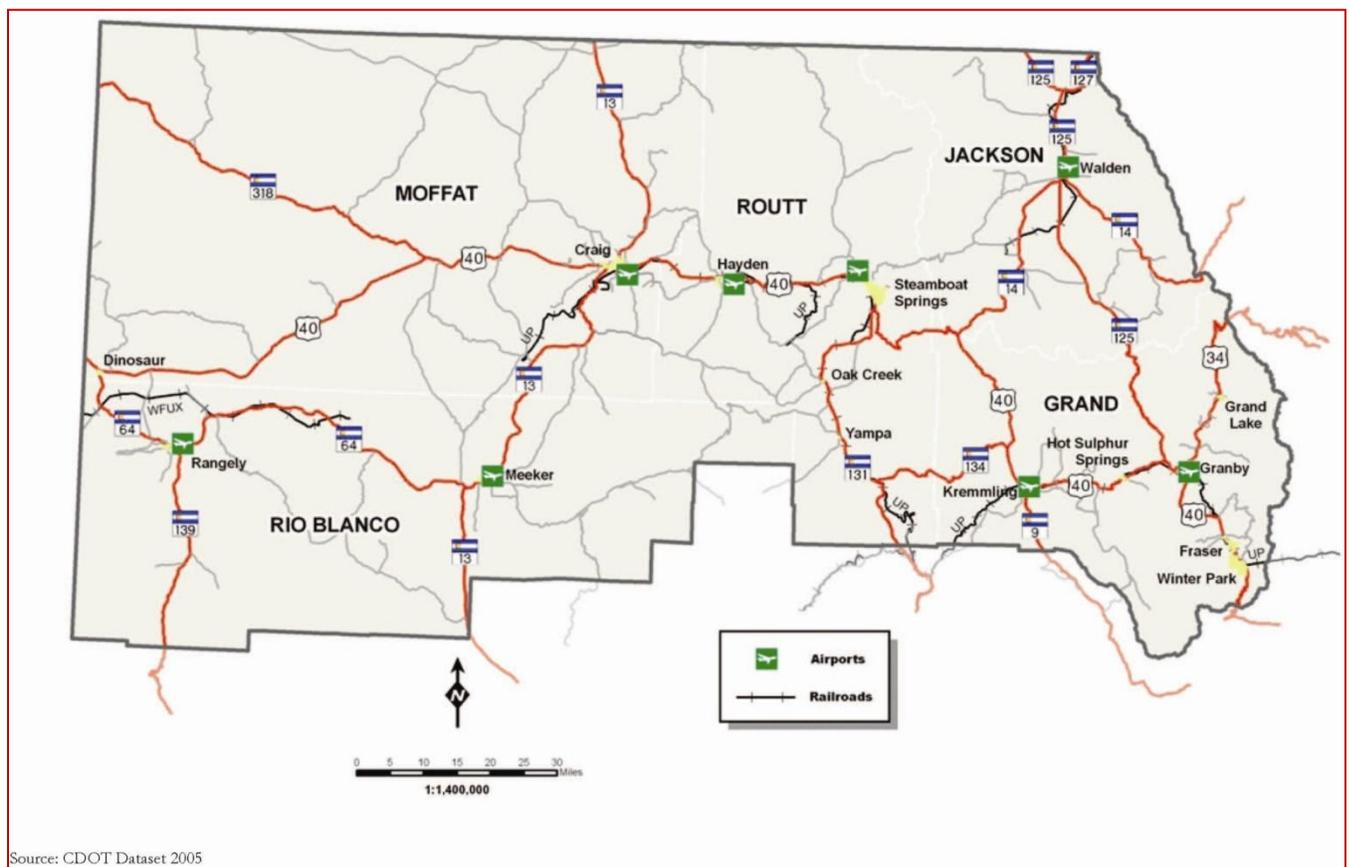
SNAPSHOT – Northwest TPR

Counties in Northwest TPR

Grand, Jackson, Moffat, Rio Blanco, and Routt

- Energy, tourism, and agriculture key to Colorado’s Economy
- NWTPR Counties are “ground zero” for energy development, tourism, and agriculture
- People from all over the state depend on transportation to and within our region

Map of Northwest TPR



NWTPR Population 2009, % change in Population since 2000, and Estimates for NWTPR 2035

County	2009 Population	% Change in Population since 2000	2035 projected
Grand	13,911	11.8%	27,260
Jackson	1,369	-13.2%	1,793
Moffat	13,980	6.0%	21,997
Rio Blanco	6,534	9.2%	14,486
Routt	23,469	19.8%	43,922

Source: for 2035 projections Preliminary Population Forecasts by County, 2000-2035, Table 3, prepared by DOLA, State Demography Office, Oct 2009 http://www.dola.state.co.us/dlq/demog/pop_cnty_forecasts.html

Source: for 2009 and change data: Grand: <http://quickfacts.census.gov/qfd/states/08/08049.html>

Jackson: <http://quickfacts.census.gov/qfd/states/08/08057.html>

Moffat: <http://quickfacts.census.gov/qfd/states/08/08081.html>

Rio Blanco: <http://quickfacts.census.gov/qfd/states/08/08103.html>

Routt: <http://quickfacts.census.gov/qfd/states/08/08107.html>

Median Household Income (compare to Colorado at \$57,184 and US at \$52,029)

County	Median Household Income, 2008
Grand	\$58,895
Jackson	\$40,413
Moffat	\$56,427
Rio Blanco	\$57,856
Routt	\$63,085

Source: US Census Bureau, <http://quickfacts.census.gov/qfd/states/08000.html>

Economy and Transportation in NWTPR

- **Energy Development: System Maintenance Capacity-Mobility, Safety and Road Deterioration(esp. heavy vehicle)**
- **Ski Resort Area Growth-Construction, Real Estate, Services, Tourism: Year-round Traffic Congestion, System maintenance, Safety, Road Deterioration (esp. heavy vehicle),few multi-modal choices**
- **Non-Ski Resort Tourism(Cultural Heritage/Aq Tourism, Hunting, Fishing, Wildlife Viewing, other outdoor): Safety, System maintenance, and Mobility**
- **Farm/Ranch to Market: Safety, System maintenance, and Mobility**
- **Beetle Kill/Hazard Trees/wildfire: safety issues for Grand, Jackson, and Routt**

Transportation Issues in NWTPR

- **Energy Development Corridors- US40, SH13, SH64, SH139**
 - Not constructed to bear heavy truck traffic
 - ADT and Population data do not yet reflect recent energy growth
 - Safety and major deterioration issues will increase with projected heavy growth in ADT, esp. heavy trucks
 - Tourist, agriculture, and commuter traffic compete with heavy trucks
 - Lanes, shoulders, maintenance, multi-modal alternatives, mitigation of impacts
 - SH13:Only N-S through connector from I-70 to I-80

- **Recreation/Commuter Corridors : US40(Craig-Winter Park),SH131(Wolcott-Steamboat Springs), SH9 (Kremmling-Summit County line)**
 - Lack of affordable housing in resort base towns for middle income leads to long commutes year round, some across county lines
 - Few transit alternatives
 - High current and projected growth in population and in new construction=congestion &deterioration
 - Need for more land use planning, multi-modal choices: transit, rail, ped/bike, shoulders

Air Quality

The Steamboat Springs (SS) Area is located in a PM 10¹ Maintenance Area. The affected area includes downtown SS, SH 40 and SH 131. The SS PM 10 Redesignation Request and Maintenance Plan were adopted by EPA on 10/25/04 and became effective on 11/24/04. (The Report can be found on the CDPHE website.)

Currently, the other counties in Northwest TPR are compliant for air quality standards.

Unemployment Rates

County	Unemployment Rate (%)
Grand	9.3
Jackson	5.9
Moffat	8.3
Rio Blanco	5.5
Routt	10.4
Colorado	7.7

Source: Colorado LMI Gateway, labor Market Services- May 2010 (not seasonally adjusted)
<http://lmigateway.coworkforce.com/lmigateway/>

¹ PM 10 refers to particulate matter that is 10 microns in diameter or smaller. The particles are created from road dust, automobile and diesel engine exhaust, soot, and sulfates and nitrates from combustion sources. When inhaled deeply into the respiratory system, PM 10 can affect lung and heart function, and weaken immune system defenses.

Employment

County	Jobs by Industry Sector – Top 5
Grand	1. Accommodations/ food 2. Construction 3. Government 4. Arts /recreation 5. Retail & real estate(tie)
Jackson	1.Agriculture 2. Government 3. Retail 4. Accommodations/food 5. construction
Moffat	1.Government 2. Retail 3. Mining 4. Accommodations/Food 5.Construction & agriculture (tied)
Rio Blanco	1.Government 2. Mining 3. Construction 4. Accommodations/food 5.Retail & Agriculture tied
Routt	1. Construction 2. Accommodations food 3. Retail 4. Government 5. Real estate & health services (tied)

Source: DOLA at https://dola.colorado.gov/demog_webapps/jsn_parameters.jsf

Unemployment Rates

County	Unemployment Rate (%)
Grand	9.3
Jackson	5.9
Moffat	8.3
Rio Blanco	5.5
Routt	10.4
Colorado	7.7

Source: Colorado LMI Gateway, labor Market Services- May 2010 (not seasonally adjusted)

<http://lmi.gateway.coworkforce.com/lmi/gateway/>

2009 Transit Providers

The *Colorado Transit Resource Directory*, published by the Colorado Association of Transit Agencies and CDOT in summer 2009, provides the following information about transit services within Northwest TPR:

Grand County Council on Aging
 Jackson County Council on Aging
 Meeker Streaker Transit System
 Moffat County Housing Authority
 Routt County Council on Aging
 Steamboat Springs Transit
 Winter Park LIFT

AMTRAK service through Winter Park and Granby

GREYHOUND intercity bus service from Denver to Salt Lake City began in October 2009 with stops in Steamboat Springs and Craig.

Aviation Facilities

General aviation facilities include:

- Granby/Grand County (Granby)
- McElroy Field (Kremmling)
- Walden/Jackson County (Walden)
- Craig/Moffat County (Craig)
- Meeker Airport (Meeker)
- Rangely Airport (Rangely)
- Bob Adams Field (Steamboat Springs)

Primary airport w/ commercial service:

- Yampa Valley Regional (Hayden)

A new surveillance system called Wide-Area Multilateration (WAM) introduced by FAA in Colorado allows air traffic controllers to track aircraft not covered by radar in remote, mountainous regions. The system uses multiple low-maintenance, non-rotating sensors to triangulate aircraft location based on transponder signals and to provide air traffic controllers with precise aircraft position and identification information, regardless of weather conditions.

Major Highways (Limits in the 2035 Fiscally Constrained Plan)

Highway	Limits
SH 13	Rifle North to Wyoming Border
US 40E	West of Craig East to Empire/I-70
SH 64	Dinosaur to Meeker
SH 64	North of Granby to Wyoming Border
SH 131	Wolcott North to Steamboat Springs/US 40)
SH 139	Loma North to Rangely

Bridge and Highway Data

Highway	Grand	Jackson	Moffat	Rio Blanco	Routt	Total
Number of center lane miles	70	129	249	145	113	706
Number of center lane miles in Poor Condition	44	77	208	118	56	503
Number of Bridges (On-System)	27	11	28	23	20	109
Number of Bridges in Poor Condition (On-System)	0	0	0	0	1	1
Miles of Congested Corridors	15	0	0	0	6	21

Source: County Overview, including 2009 Bridge and Road Data and 2008 Congestion Data
<http://www.coloradodot.info/projects/faster/faster-projects-by-county>

Bicycle/Pedestrian

Continental Divide Trail – Routt, Jackson, Grand Counties

Hard surface bike /pedestrian paths: Winter Park, Fraser, Tabernash, Granby, Steamboat Springs

Maintained dirt single track mountain bike/hiking trails: Winter Park Ski Area and surrounding USFS, Sol Vista Ski Resort, Steamboat Ski Resort and surrounding USFS, Howelsen Hill Municipal Ski area and surrounding BLM, Steamboat Springs Spring Creek Mountain park and adjacent USFS

Tourist Attractions

Grand Winter Park and Mary Jane Ski Resort, Silver Creek Ski Resort, Sol vista Resort, Grand Lake, Shadow Mountain Lake, Lake Granby, YMCA/Snow Mountain Ranch, Rocky Mountain National Park.

Moffat	Dinosaur National Monument, Elkhead Reservoir
Routt	Steamboat Ski Resort, Howelsen Hill Ski Area And Nordic Jumping complex, Steamboat ski touring Center, Stagecoach Reservoir State park, Yampa River State park, Steamboat Lake State park, Pearl lake State park, Perry Mansfield Performing Arts Camp, Yampa and Elk rivers
Rio Blanco	Trapper’s Lake, White River, Meeker Historic site

All 5 counties: Cultural heritage tourism and agriculture tourism, county Fairgrounds and annual county Fair

All 5 counties: hunting, fishing, birding, boating, motorized and non-motorized trail riding, snowmobiling, cross country skiing

Scenic Byways

Cache La Poudre, Flat Tops Trail, Trail Ridge Road, Colorado River Headwaters, Dinosaur Diamond

Freight

According to the Freight Technical Report, Colorado 2035 Statewide Transportation Plan, Figure 3, Page 5, in Western Colorado 18% of freight is domestic and 12% is North American Free Trade Agreement related. Top commodities are 1) Nonmetallic Minerals 2) Clay, Concrete, Glass, Stone 3) Coal, and 4) Petroleum or Coal Products.

Public Lands

Arapahoe, Routt and White River National forests are found in the Northwest TPR, as well as the Zirkel, Flat Tops and Sarvis Creek Wilderness areas. Thousands of acres of BLM lands are available for many forms of recreation, as well as State Land board Lands and State Parks



Downtown Steamboat Springs

Source: http://en.wikipedia.org/wiki/File:Steamboat_Springs_downtown.jpg, katkimchee

Winter Park Ski Resort

Source: http://en.wikipedia.org/wiki/File:Winter_Park_Trail.jpg, DebateLord

