

Bridge Enterprise Board
Regular Meeting Agenda
Thursday, December 19, 2013
4201 East Arkansas Avenue
Denver, Colorado 80222

Douglas E. Aden, Chairman
Grand Junction, District 7

Shannon Gifford
Denver, District 1
Ed Peterson, Vice Chairman
Lakewood, District 2
Gary M. Reiff
Englewood, District 3
Heather Barry
Westminster, District 4
Kathleen Gilliland
Livermore, District 5

Kathy Connell
Steamboat Springs, District 6
Sidny Zink
Durango, District 8
Les Gruen
Colorado Springs, District 9
William Thiebaut
Pueblo, District 10
Steven Hofmeister
Haxtun, District 11

THE CHAIRMAN MAY ALTER THE ITEM SEQUENCE OR TIMES

The times indicated for each topic on the Commission agenda are an estimate and subject to change. Generally, upon the completion of each agenda item, the Commission will immediately move to the next item. However, the order of agenda items is tentative and, when necessary to accommodate the public or the Commission's schedules, the order of the agenda items is also subject to change.

Documents are posted at <http://www.coloradodot.info/about/transportation-commission/meeting-agenda.html> no less than 24 hours prior to the meeting. The documents are considered to be in draft form and for information only until final action is taken by the Commission.

BRIDGE ENTERPRISE BOARD OF DIRECTORSTab 14

11:30 a.m. Call to Order and Roll Call

11:30 a.m. Audience Participation
Subject Limit: 10 minutes; Time Limit: 3 minutes

11:30 a.m. Act on Consent Agenda Bridge Enterprise 03

a) Resolution to Approve Regular Minutes from
November 21, 2013 (Herman Stockinger)

11:35 a.m. Discuss and Act on 5th Budget Supplement for FY2014
(Scott Richrath) Bridge Enterprise 06

11:40 a.m. Bond Program Update (Scott Richrath) Bridge Enterprise 09

- 11:45 a.m. Acknowledge and discuss I-70 viaduct funding alternative workshop (Ben Stein)Bridge Enterprise 15
- 11:50 a.m. Discuss completion of 2013 Annual Report as required by FASTER legislation (Tim Harris)
- 11:55 a.m. Monthly Progress Report (Tim Harris) Bridge Enterprise 16
- 12:00 p.m. Adjournment

**Bridge Enterprise Board
Regular Meeting Minutes
Thursday, November 21, 2013**

PRESENT WERE: Doug Aden, Chairman, District 7
Shannon Gifford, District 1
Ed Peterson, Vice Chairman, District 2
Gary Reiff, District 3
Kathy Connell, District 6
Sidny Zink, District 8
Les Gruen, District 9
Bill Thiebaut, District 10
Steve Hofmeister, District 11

EXCUSED: Heather Barry, District 4
Kathy Gilliland, District 5

ALSO PRESENT: Scot Cuthbertson, Deputy Executive Director
Gary Vansuch, Director of Process Improvement
Debra Perkins-Smith, Director of Division of Transportation
Tim Harris, Chief Engineer
Heidi Humphreys, Director of Admin & Human Resources
Scott McDaniel, Director, Staff Services
Scot Richrath, Chief Financial Officer
Herman Stockinger, Director of Policy and Government Relations
Mark Imhoff, Division of Transit and Rail
David Gordon, Aviation Director
Ryan Rice, Director, Operations Division
Tony DeVito, Region 1 Transportation Director
Tom Wrona, Region 2 Transportation Director
Dave Eller, Region 3 Transportation Director
Myron Hora, Acting Region 4 Transportation Director
Kerrie Neet, Region 5 Transportation Director
Kathy Young, Chief Transportation Counsel
John Cater, FHWA
Vince Rogalski, Statewide Transportation Advisory Committee (STAC)

AND: Other staff members, organization representatives,
the public

Chairman Aden convened the meeting at 1:25 p.m. in the CDOT Headquarters building at 4201 E. Arkansas Avenue, Denver, CO.

Audience Participation

The Chairman noted that no members of the audience had signed up to address the Board of Directors, but that the Board would return to this item when the listed time arrived since the meeting was ahead of schedule.

Act on Consent Agenda

Chairman Aden stated that the next thing on the Agenda was action on the Consent Agenda. Director Connell moved for approval of the Consent Agenda. The motion was seconded by Director Peterson. Upon vote of the Board, the motion passed unanimously.

Resolution #BE-145

Approval of Regular Meeting Minutes for October 17, 2013.

BE IT SO RESOLVED THAT, the Minutes for the October 17, 2013, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the November 20 & 21, 2013, meeting of the Bridge Enterprise Board of Directors.

Discuss and Act on Resolution to Approve the 5th Budget Supplement for FY2014

Scott Richrath stated that the Commission had before them four different requests, most notably \$47million in Region 2, in tandem with a \$30million RAMP Partnership Project. These were all part of the pipeline that has been the Bridge Enterprise program. These are using some of the final pieces of the bond proceeds as well as other funds.

Chairman Aden entertained a motion to approve the 5th Supplement to the Budget. Director Peterson moved to approve the motion, and Director Hofmeister seconded the motion. Upon vote of the Commission, the resolution passed unanimously.

Resolution #BE-146

BE IT SO RESOLVED THAT, the 5th Budget Supplement for FY'2014 is hereby approved by the Bridge Enterprise Board.

Monthly Progress Report

Tim Harris stated that the Scheduled Performance Index (SPI) dropped to .92 this month, but there are a mix of over-performing and under-performing projects. There have been problems with rail projects, but it was announced at the October AASHTO meeting that CDOT was approved for a \$100,000 grant to improve relations with the railroads and move contracts along.

The status of the SPI has gone down but is still over the goal of .90.

As far as major achievement, they produced the first quarter report. There has been an update on the bond allocation plan. Reminders have been sent out so that people will make payments by December 19, which is the last chance to meet the goal for bond expenditures. One bridge in Region 3 was added to the FASTER eligible list.

Region 2 has the project mentioned in the budget segment schedule to go for RFP in December. The Annual Report was completed, and Region 6 has a large project on Arapahoe Road over Cherry Creek that has now moved into construction.

Five bridges were completed this month: four in Region 1 and one in Region 4.

It was predicted that Bridge Enterprise would spend \$7.8million of the bond funds, and they have spent \$7.7million. The update in the number of eligible bridges: 18 bridges in six months have been completely reconstructed.

He provided an update on the thirty most deficient bridges, saying the numbers were slowly going down.

The quarterly update showed overall DBE participation of 16.7%, which is higher than the goal for the CDOT program.

Adjournment

Chairman Aden asked if there were any more matters to come before the Bridge Enterprise Board and hearing none, Chairman Aden announced the adjournment of the meeting.

Herman Stockinger, Secretary
Colorado Bridge Enterprise Board

Date

STATE OF COLORADO

DEPARTMENT OF TRANSPORTATION

Division of Accounting and Finance
4201 East Arkansas Avenue
Denver CO 80222
(303) 757-9262



DATE: December 19, 2013
TO: Bridge Enterprise Board of Directors
FROM: Scott Richrath, CFO
SUBJECT: Fifth Supplement to the FY 2014 Bridge Enterprise Budget

Enclosed is the Fifth Supplement to the FY 2014 Bridge Enterprise Budget.

REGION 3

- **\$10,466,100** - Establish the construction phase budget for this project. The bridges will be rehabilitated, not replaced; therefore new structure numbers will not be assigned. AD Date January 2014. (18159)

I-70 ML EBND and WBND over US6, RR and Eagle River in Eagle County
 Structure F-11-A & F-11-AB

Budget Components by Phase, Funding Program, Fiscal Year

Phase of Work	Funding Program	Current Budget				Fifth Supplement Action	Revised Budget	Expended To-Date
		Prior Years	FY 2014	Advanced (FY ')	Total			
ROW	<i>Bond Proceeds</i>	\$23,000	\$0	\$0	\$23,000	\$0	\$23,000	\$0
	Total Design	\$23,000	\$0	\$0	\$23,000	\$0	\$23,000	\$0
Utilities	<i>Bond Proceeds</i>	\$46,000	\$0	\$0	\$46,000	\$0	\$46,000	\$0
	Total Design	\$46,000	\$0	\$0	\$46,000	\$0	\$46,000	\$0
Design	<i>Bond Proceeds</i>	\$3,323,500	\$0	\$0	\$3,323,500	\$0	\$3,323,500	\$1,415,009
	Total Design	\$3,323,500	\$0	\$0	\$3,323,500	\$0	\$3,323,500	\$1,415,009
Construction	<i>FASTER Funds</i>	\$0	\$0	\$0	\$0	\$9,966,100	\$9,966,100	\$0
	<i>Bond Interest</i>	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$0
	Total Construction	\$0	\$0	\$0	\$0	\$10,466,100	\$10,466,100	\$0
Total Project Budget		\$3,392,500	\$0	\$0	\$3,392,500	\$10,466,100	\$13,858,600	\$1,415,009

Resolution No.

**“BE IT RESOLVED, That the Fifth Supplement to the Fiscal Year 2013-2014
Budget is approved by the Bridge Enterprise Board.”**

COLORADO BRIDGE ENTERPRISE

Memorandum

Colorado Bridge Enterprise
4201 East Arkansas Avenue
Denver, Colorado 80222

DATE: December 6, 2013
TO: Bridge Enterprise Board Directors
FROM: Scott Richrath, Bridge Enterprise CFO
Ben Stein, Director – Office of Major Project Development
SUBJECT: Bond Program Update
Meeting with CDOT Bond Counsel
Bridge Enterprise 3-year Financial Plan

Background Information

At the December 2013 Bridge Enterprise board meeting, the Board will be provided with a presentation that addresses the three following topics:

- Part I: Bond Program Update
- Part II: Meeting with CDOT Bond Counsel relative to 85% spending target
- Part III: Bridge Enterprise 3-year Financial Plan

Action Items

There are no action items. Staff welcomes feedback on any of the following items.

Part I: Bond Program Update

The Bond Program Allocation Plan was updated with financial information as of September 30, 2013 (most current information available). The following is a brief summary update which highlights the current program financial liability, forecasted bond spending, and forecasted program encumbrances.

Program Financial Liability

The total liabilities of the program have decreased from \$827.8M (June 30th update) to \$821.0M (September 30th update); a \$6.8M decrease. The net decrease is primarily due to project savings and revised estimates.

Forecasted Bond Spending

Per the attached cash draw down table, the aggregate forecasted expenditures through Q4 CY2013 (or December 31, 2013) are projected to total \$271.6M (September 30th update) as compared to \$284.9M (June 30th update) and \$292.0M (May 31st update). The continued reduction in estimated outlays is due to the combination of three items: a handful of major projects (i.e., US 6th Ave D/B) being pushed out into the future, continued refinement of estimates over time, and the debudgeting and reprogramming of budget savings into other projects.

COLORADO BRIDGE ENTERPRISE

Memorandum

Per the attached "Forecasted 85% Bond Spending with Adjustment Modifiers" document, the program is projecting to expend \$240.1M of bond proceeds by year-end (reference "As of September 30th" column); a forecasted \$14.9M deficit relative to the target of \$255 million. The bottom half of the document (reference Actual Spending), shows a second projection using actual bond proceed spending as reported by the Trustee through the end of October 2013. Based upon actual expenditures to date plus a realistic monthly spending rate through year end, the program is forecasting to spend approximately \$245.4M; a \$9.6M deficit relative to the \$255 million target number.

The above information should be contrasted to overall program expenditures. According to the September 30, 2013 CBE Budget to Actual report (produced by the Bridge Enterprise accountant), total expenditures to date are \$317.5M which includes the BoA loan, FASTER pay-go funds and other funding sources. This amount is \$92.1M in addition to bond proceeds spending.

Forecasted Program Encumbrances

Per the attached program encumbrance table, there is a projected -\$28.7M and -\$77.5M, cash deficit in FY2014 and FY2015 respectively, and a \$1.2M FY2016 surplus. A projected cash deficit is not new but the amount has increased significantly in FY15 reflective of the financial liability associated with the I-70 viaduct ROW acquisition costs. The timing on when the ROW dollars are actually paid out will influence this number. The encumbrance table commits the total estimated construction costs at the projected AD date. The program is scheduled to convert financial records to cash-flow financing which is anticipated to reduce the projected cash-deficit as cash-flow financing better syncs-up work scope with the FASTER revenue stream.

Note – the FY2013 revenues are included to calculate the total available revenues in FY2014.

Summary

Based upon the above noted information, it appears that the forecasted bond spending will be in the range of \$240M to \$245M or a projected \$15M to \$10M deficit. However, the amount of work completed in this current construction season coupled with a program SPI at 0.92 (October schedule update) means there is a slight possibility that bond spending could exceed the \$245M number; especially when you take into consideration the large projects that have been recently completed or soon to begin (e.g., US 36 bridges, Pecos over I-70, US 6th Ave and Arapahoe over Cherry Creek ROW acquisition) and the actual amount of bond proceed dollars expended to date. What we cannot predict is how quickly the final contractor progress payments will be processed and when the funds will be released or paid by the Trustee.

COLORADO BRIDGE ENTERPRISE

Memorandum

Part II: Meeting with CDOT Bond Counsel relative to 85% spending target

On November 12th, 2013, CDOT and BE program staff including the previous CDOT/BE CFO (who administered the initial bond offering) met with CDOT's bond counsel (Kutak Rock) and confirmed that the specific facts surrounding the inability to attain the 85% target should not result in any financial penalties or other repercussions. As a consequence, there are various documentation requirements that the BE must complete per the meeting with CDOT's bond counsel as highlighted below:

- Program staff shall continue to aggressively re-program unspent bond proceeds so they are expended as soon as possible; targeted goal is to expend all remaining bond proceeds and interest earnings by end of fiscal year 2014.
- Program staff shall draft a letter for the file that documents what was initially done to satisfy bond spending; as well as, highlight the specific reasons bond spending was not satisfied.
- Program staff shall document when all the bond proceeds and any interest earnings have been fully expended in a letter to bond counsel.

The following are other highlights from the meeting.

- The 3-year spend down goal is not a hard and fast rule for Build America Bonds. However, BE does need to substantiate that at the time we issued the bonds we had a reasonable expectation that we would be able to spend 85% within 3 years.
- Bond counsel advised that we should meet with the Bridge Enterprise auditors to discuss if the failure to meet the bond spending goal needs to be addressed in the BE financial statements.
- Bond counsel advised that the balance of the bond funds after the 3-year spend down goal anniversary date should not earn a yield exceeding the established bond yield.
- After all bond proceeds and interest is spent Bridge Enterprise will request a final rebate and arbitrage report from the final rebate consultant. This report will perform a final rebate and yield reduction computation to verify that Bridge Enterprise did not engage in arbitrage and spent all the proceeds including interest.

Part III: Bridge Enterprise 3-year Financial Plan

Program staff shall work in concert with the BE's CFO, the Office of Financial Management and Budget, and CDOT/BE's financial advisor to update the 10 year program financial plan completed in November of 2012. The plan shall evaluate program capacity based upon various bonding scenarios (or I-70 viaduct funding options) for the next 3 year period. The goal is to present an updated 3-year financial program plan to the Bridge Enterprise Board in the spring of 2014.

\$300M Bond Program Plan: Q1 FY 2014

Lag 90 days

		Data w/out Inflationary Rates Applied		
Calendar Year	Quarter	Cost	Cumulative Cost	Funds Remaining
2011	Q1	\$ 436,939	\$ 436,939	\$ 297,563,061
	Q2	\$ 3,173,903	\$ 3,610,842	\$ 294,389,158
	Q3	\$ 3,036,370	\$ 6,647,212	\$ 291,352,788
	Q4	\$ 15,727,273	\$ 22,374,485	\$ 275,625,515
2012	Q1	\$ 11,556,164	\$ 33,930,649	\$ 264,069,351
	Q2	\$ 27,593,065	\$ 61,523,714	\$ 236,476,286
	Q3	\$ 18,452,249	\$ 79,975,963	\$ 218,024,037
	Q4	\$ 29,754,807	\$ 109,730,770	\$ 188,269,230
2013	Q1	\$ 25,854,395	\$ 135,585,166	\$ 162,414,834
	Q2	\$ 42,898,768	\$ 178,483,934	\$ 119,516,066
	Q3	\$ 25,664,577	\$ 204,148,509	\$ 93,851,491
	Q4	\$ 67,436,851	\$ 271,585,360	\$ 26,414,640
2014	Q1	\$ 31,396,031	\$ 302,981,391	
	Q2	\$ 33,578,882	\$ 336,560,273	
	Q3	\$ 46,082,983	\$ 382,643,257	
	Q4	\$ 65,595,669	\$ 448,238,926	
2015	Q1	\$ 38,759,892	\$ 486,998,818	
	Q2	\$ 35,786,194	\$ 522,785,012	
	Q3	\$ 36,455,403	\$ 559,240,415	
	Q4	\$ 34,723,076	\$ 593,963,491	
2016	Q1	\$ 31,126,857	\$ 625,090,348	
	Q2	\$ 27,753,832	\$ 652,844,180	
	Q3	\$ 21,958,186	\$ 674,802,366	
	Q4	\$ 17,336,105	\$ 692,138,471	
2017	Q1	\$ 15,434,879	\$ 707,573,350	
	Q2	\$ 11,102,451	\$ 718,675,801	
	Q3	\$ 11,214,627	\$ 729,890,428	
	Q4	\$ 6,866,795	\$ 736,757,223	
2018	Q1	\$ 2,186,573	\$ 738,943,799	
Grand Total		\$ 738,943,797	\$ 738,943,799	

Colorado Bridge Enterprise
 May 31st, June 30th and September 30th Comparison
 Forecasted 85% Bond Spending with Adjustment Modifiers

11/14/2013

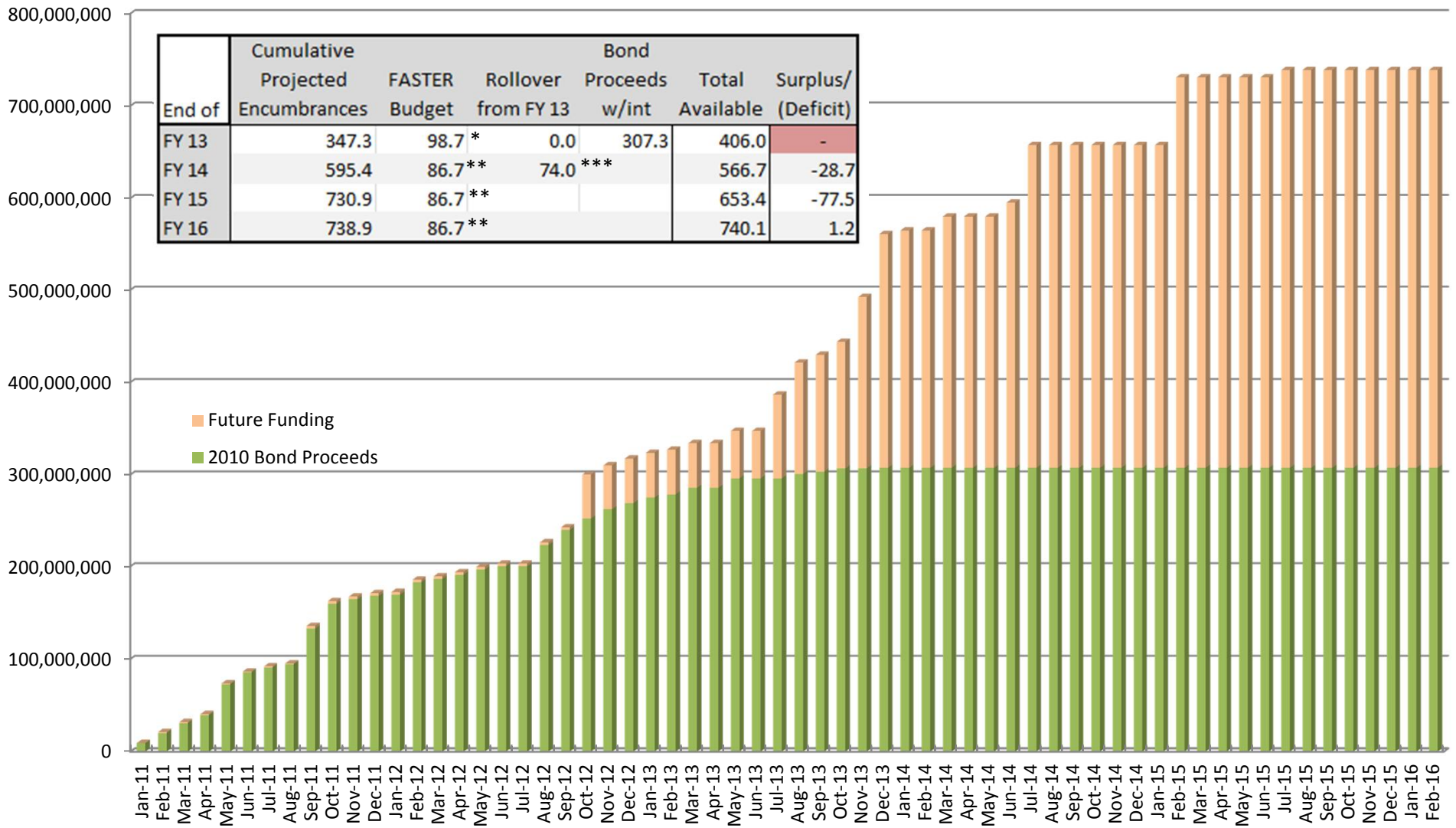
All Projects \$300M Bond Program	As of May 31st	As of June 30th	As of September 30th	
Q4 Calendar Year 2013	\$ 292,007,352	\$ 284,854,825	\$ 271,585,360	
Projects over-budgeted at 10%	\$ 29,200,735	\$ 14,242,741	\$ 6,789,634	5% for June / 2.5% for September
subtotal	\$ 262,806,617	\$ 270,612,084	\$ 264,795,726	
Target Program Delivery Efficiency at 10% (SPI = 0.90)	\$ 23,652,596	\$ 21,648,967	\$ 18,535,701	September SPI at 0.93
subtotal	\$ 239,154,021	\$ 248,963,117	\$ 246,260,025	
Project Close-out at 5%	\$ 11,957,701	\$ 12,448,156	\$ 6,156,501	Reduced to 2.5% with deprogramming efforts
Total	\$ 227,196,320	\$ 236,514,961	\$ 240,103,525	
	\$ 27,803,680	\$ 18,485,039	\$ 14,896,475	Forecasted Deficit

Actual Spending				
Spending Goal	\$ 255,000,000	\$ 255,000,000	\$ 255,000,000	
Actual Expenditure (cut-off date varies)	\$ 180,377,682	\$ 198,287,284	\$ 225,390,205	As of October 2013
Subtotal	\$ 74,622,318	\$ 56,712,716	\$ 29,609,795	

Required Monthly Bond Spending per Month				
	\$ 12,437,053	\$ 14,178,179	\$ 14,804,898	
	6 remaining months	4 remaining months	2 remaining months	
	\$ 60,000,000	\$ 40,000,000	\$ 20,000,000	2 months at \$10M/month
	\$ 240,377,682	\$ 238,287,284	\$ 245,390,205	Forecasted total spending
	\$ 14,622,318	\$ 16,712,716	\$ 9,609,795	Forecasted Deficit

Total Bond Program Encumbrance

Q1 FY2014 Bond Program Allocation Plan



* FY 2013 FASTER Bridge project budget

** FY 2013 FASTER Bridge budget actual revenues less non-project expenditures.

*** Rollover FY2013 to FY2014.

COLORADO BRIDGE ENTERPRISE

Memorandum

Colorado Bridge Enterprise
4201 East Arkansas Avenue, Room 235
Denver, Colorado 80222

DATE: December 6, 2013
TO: Bridge Enterprise Board of Directors
FROM: Ben Stein, Director - Office of Major Project Development
SUBJECT: I-70 Viaduct Funding Alternative Workshop

The purpose of this Bridge Enterprise agenda topic is twofold: (1) acknowledge the I-70 viaduct funding alternative workshop that will be conducted as part of December Transportation Commissioner meeting, and (2) review significant items presented and path forward.

The workshop will occur on December 18th and will be jointly conducted by CDOT's Office of Major Project Development and the High Performance Transportation Enterprise (or HPTE) with support from CDOT's financial advisor - Macquarie Capital (USA). Macquarie has completed phase I of its contract and has delivered to HPTE, CDOT and the BE its initial findings and recommendations for internal staff review and discussion. The workshop shall address:

1. Review findings and recommendations as proposed by Macquarie.
2. Discuss project delivery alternatives: Design-Build vs. Concessionaire. The staff recommendation is to use the concession model for this project.
3. Discuss whether to use price or additional requested elements (AREs) as primary driver of the scoring. The staff recommendation is to use AREs.
4. There will be a numbers/budget/funding portion at the TC executive session. Staff with assistance from Macquarie will run one or two scenarios by the Bridge Enterprise Board / TC to ensure they have sufficient information to make the requested decisions.
5. **No final decisions are on the agenda for the December meeting.** The workshop is purely informational in nature. The TC, the HPTE and the BE boards will be asked to make those decisions at their respective January 2014 meetings. Making these decisions in January is necessary, so that budget actions can occur and the BE can issue Macquarie task orders to proceed with Phase 2 of its contract for the I-70E/Viaduct project. Otherwise the project schedule is placed in jeopardy.

BRIDGE ENTERPRISE
BOARD OF DIRECTORS MEETING



DECEMBER 2013 MONTHLY PROGRESS REPORT

Colorado Bridge Enterprise

12/19/2013

Program Schedule

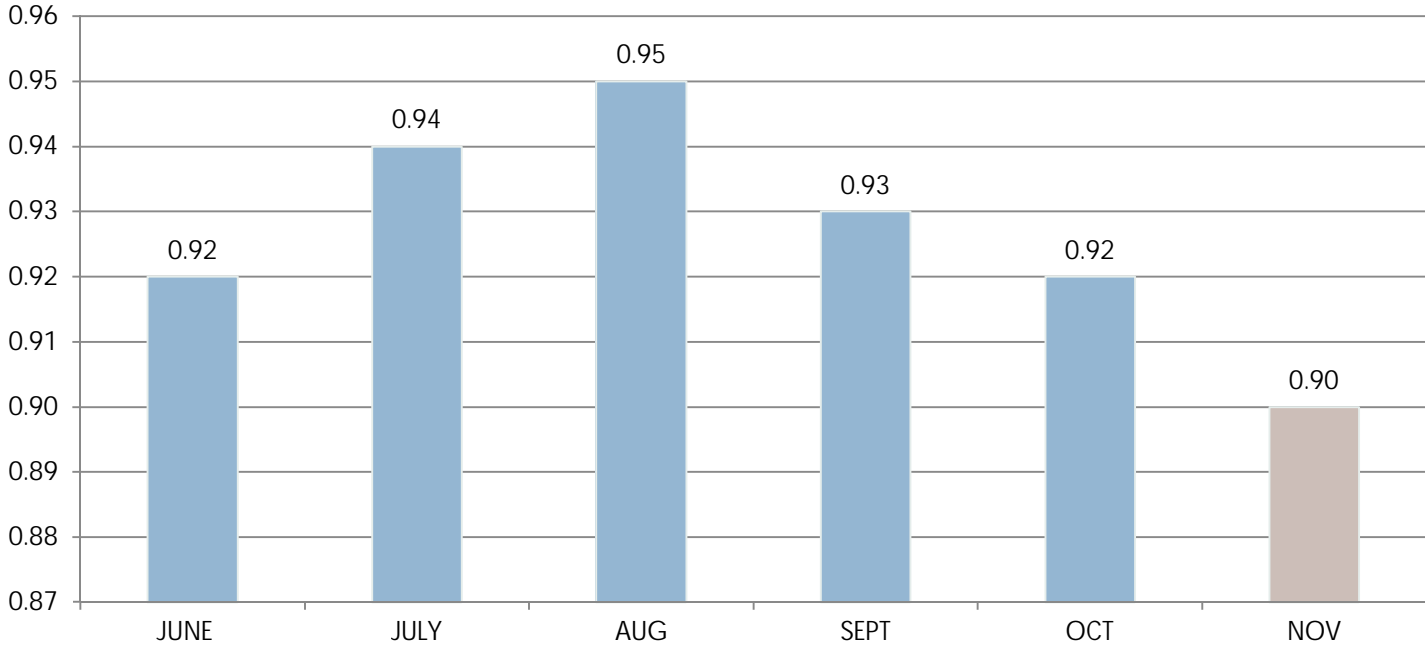
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- Program schedule updated for work complete through November 2013
- November Schedule Performance Index (SPI) = 0.90
 - A 0.02 DECREASE from prior month
 - October SPI = 0.92
- Over-performing projects
 - 3 projects with \$8.0M in combined Earned Value (EV) greater than planned
 - 3 fewer projects and \$3.2M less in EV than prior month
 - Increases program SPI by 0.02; a 0.01 DECREASE from prior month
- Under-performing projects
 - Non-Railroad projects (Lost SPI \geq 0.01)
 - 1 project with \$13.6M in lost EV
 - Reduces program SPI by 0.04; a 0.01 INCREASE from prior month
 - Railroad projects
 - 13 Railroad projects with \$20.7M in combined lost EV
 - Reduces program SPI by 0.05; NO change from prior month

12/19/2013

Program Schedule

Program SPI by Month



Program Goal SPI \geq 0.90

12/19/2013

Major Achievements (November BOD – December BOD)

4

- Program Reporting
 - Completed Draft of 2013 Annual Report as required by the FASTER legislation
 - Drafting 2013 Year in Review to be presented at January 2014 Board
 - Draft Bond Allocation Plan Update
 - Work complete through October 31, 2013
- Bridges to AD
 - Region 4
 - B-16-D: SH 14 ML over Cache La Poudre River (Ft. Collins, CO)

12/19/2013

Major Achievements (November BOD – December BOD)

5

- Bridges to Construction
 - ▣ Region 1
 - E-17-ER: SH 44 ML (104th Avenue) over Bull Seep (Adams County, CO)
 - E-17-CA: SH 44 ML (104th Avenue) over South Platte River (Adams County, CO)
- Completed Two Bridges
 - ▣ Region 1
 - E-17-EX: Peoria Street over I 76 ML (Adams County, CO)
 - ▣ Region 4
 - B-17-C: US 85 ML (Nunn Bridge) over UPRR (Nunn, CO)

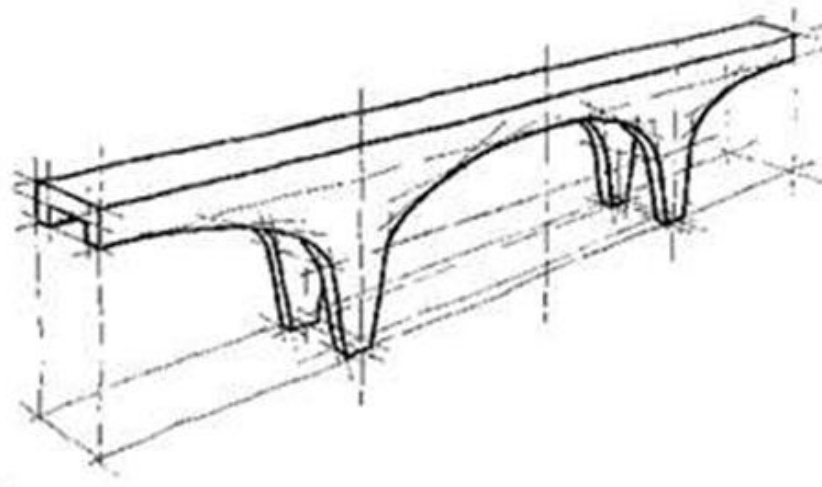
12/19/2013

Completed **FASTER** bridge

6

Region 1

E-17-EX: Peoria Street over I 76 ML (Adams County, CO)



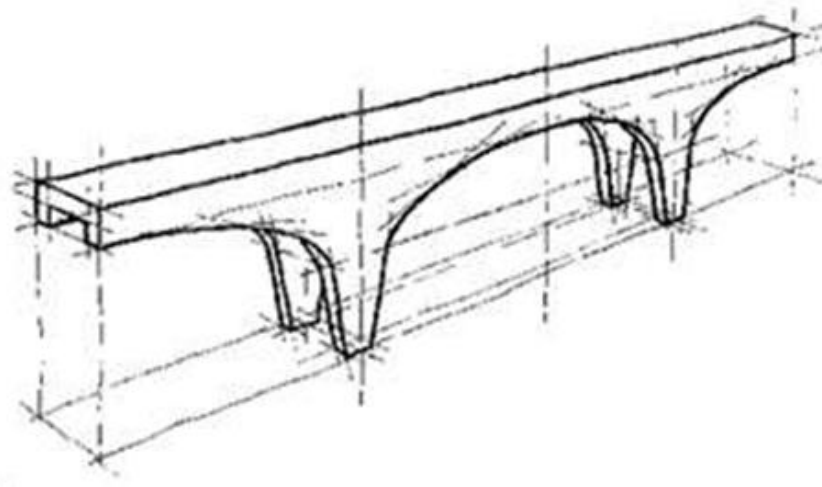
Project team to provide photograph(s) of completed structure.

Completed **FASTER** bridge

7

Region 4

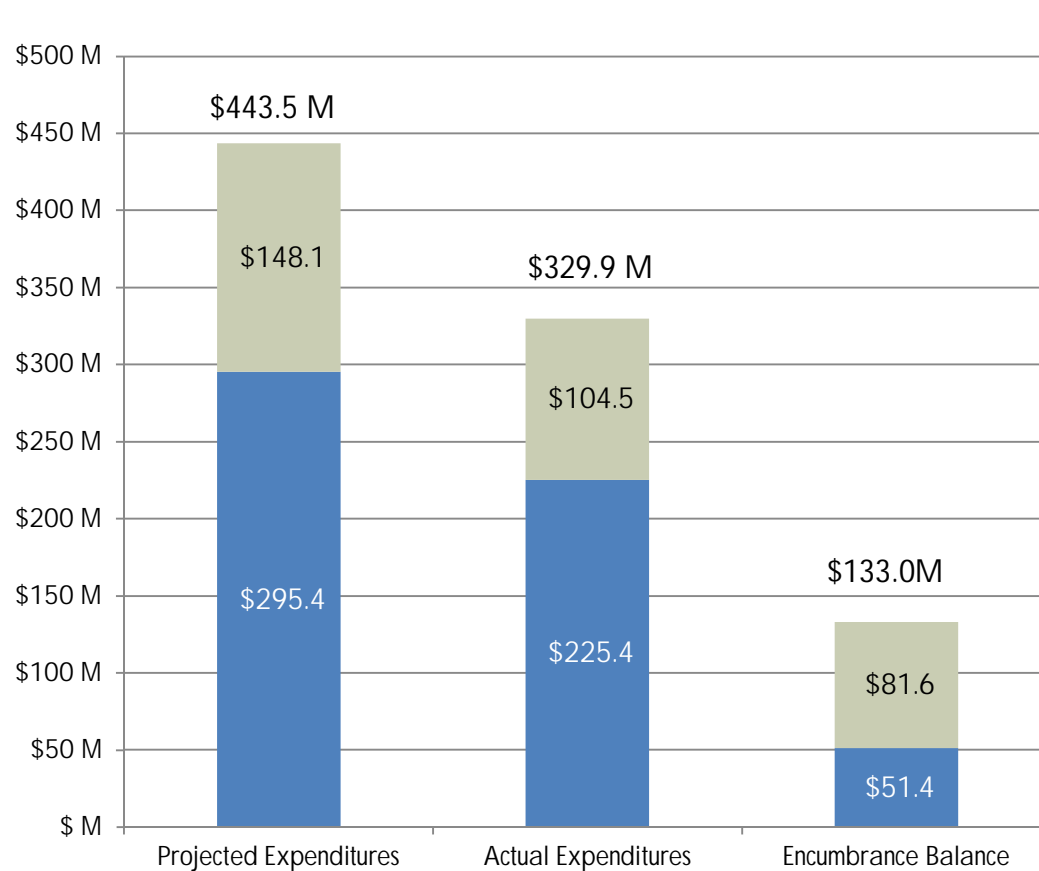
B-17-C: US 85 ML (Nunn Bridge) over UPRR (Nunn, CO)



Project team to provide photograph(s) of completed structure.

Total Program Financial Performance

As of October 31, 2013



■ Non-Bond ■ Bond-Only

Changes from Previous Month

Projected Expenditures

- Overall increased by \$11.0M or 2.5%
- Bond-Only increased by \$6.2M or 2.1%

Actual Expenditures

- Overall increased by \$12.4M or 3.9%
- Bond-Only increased by \$21.3M or 10.4%

Encumbrance Balance

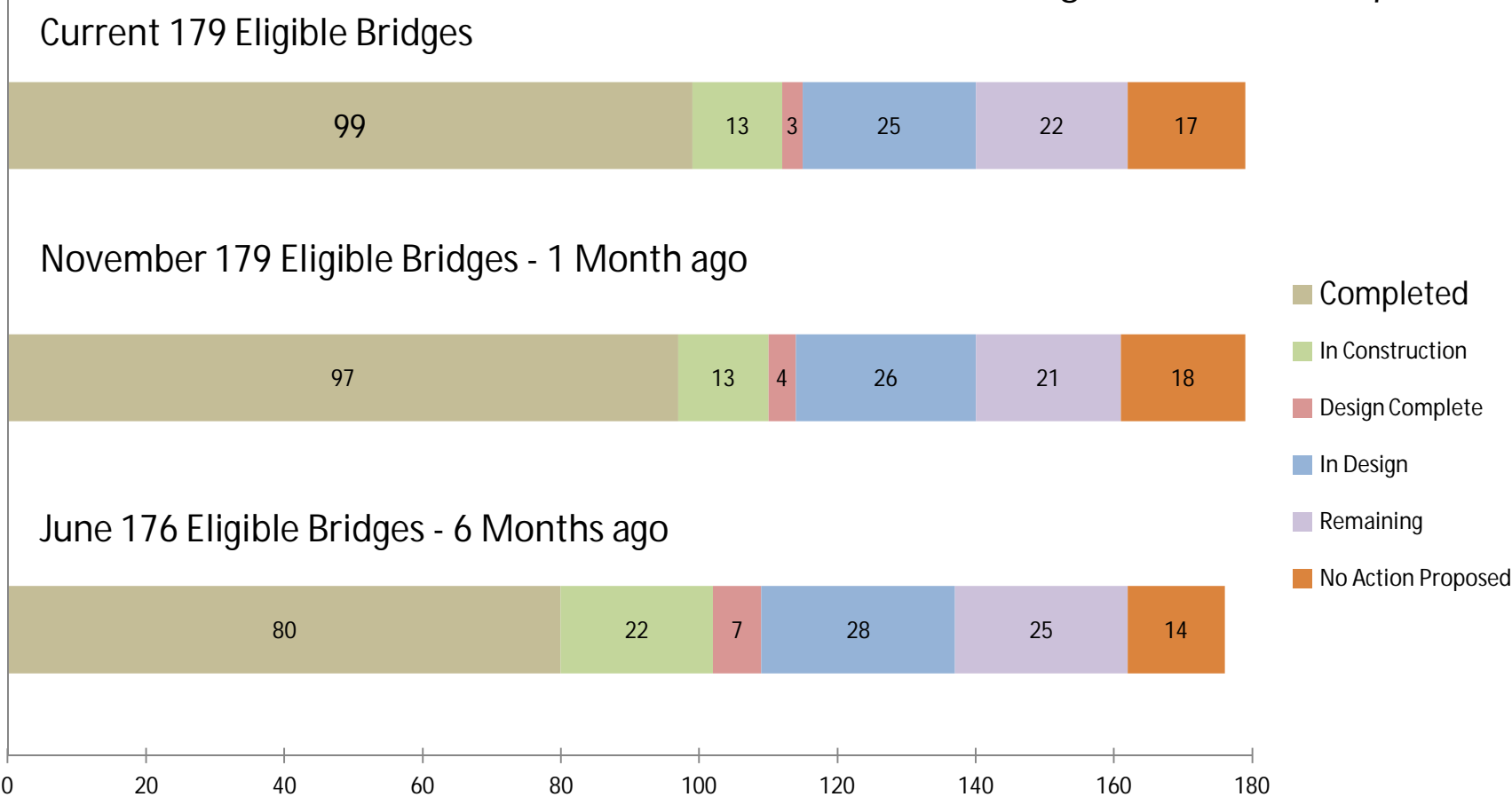
- Overall decreased by -\$15.1M or -10.2%
- Bond-Only decreased by -\$6.4M or -11.1%

Encumbrance balances (bond-only) to decrease as expenditures increase; unless new work scope is contracted.

Status **FASTER** Eligible Bridges



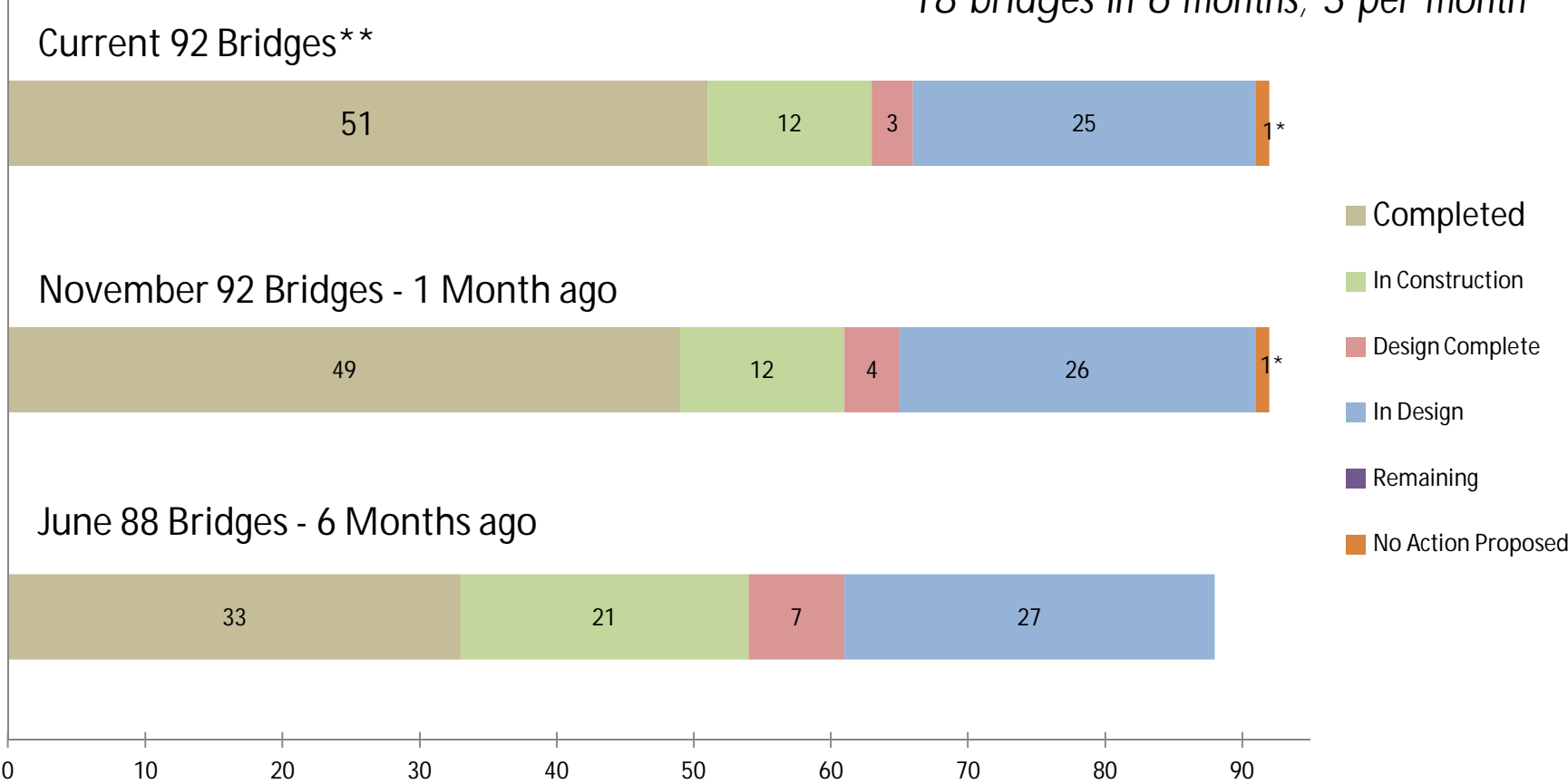
19 bridges in 6 months; 3 per month



12/19/2013

Status \$300M Bond Bridges

18 bridges in 6 months; 3 per month



* One project was determined in-eligible
 ** Recognized I-70 Viaduct w/ ROW acquisition

12/19/2013

Status of 30 Most Deficient Bridges

11

	2013 Poor List Bridges Worst 30 Status	Original 128 Bridges Worst 30 Status
Complete	12	27
In Construction	3 ^a	1
Design Complete	2	0
In Design	8 ^b	2
Remaining	5 ^c	0
Total Addressed	30	30

^a Started Construction one bridge: E-17-ER

^b Design Complete one bridge: B-16-D

^c	Region	Location	Current Status
E-17-EW	R1	I-70 ML EBND over UP RR	Pending I-70 East FEIS
E-17-DF	R1	I-70 ML WBND over UP RR	Pending I-70 East FEIS
E-17-KR	R1	I-270 ML EBND over I-70 ML	Newly Poor: Evaluating
C-17-B	R4	SH 60 ML over SOUTH PLATTE RIVER	Newly Poor: Evaluating
K-17-F	R2	SH 96 ML over RUSH CREEK	Newly Poor: Evaluating

12/19/2013

FASTER Q&A

12

Questions & Answers

12/19/2013