

Resolution # TC-

Adoption of Policy Directive 704.0 “Policy Governing the Efficient Use of FASTER Revenue.”

WHEREAS, pursuant to § 43-1-106(8)(a), C.R.S., the Colorado Transportation Commission (“Commission”) is authorized to formulate general policy with respect to the management, construction, and maintenance of public highways and other transportation systems in the State; and

WHEREAS, in 2009, the General Assembly passed the Funding Advancements for Surface Transportation and Economic Recovery (FASTER) Act, § 43-4-801, *et seq.*, C.R.S.; and

WHEREAS, the FASTER Act was intended to provide funding for the repair and replacement of structurally deficient and functionally obsolete bridges and improve highway safety in the state;

WHEREAS, the FASTER Act, § 43-4-811, C.R.S. allocated additional FASTER funding for FASTER Transit Projects; and

WHEREAS, the Colorado Office of the State Auditor conducted an audit regarding the use of FASTER funding by state agencies including CDOT, and published its recommendations in an audit entitled “Collection and Usage of the FASTER Motor Vehicle Fees” dated August 2015; and

WHEREAS, the State Auditor’s findings 1 through 7, 9 and 10 concern CDOT’s processes and controls for the use of FASTER funds for eligible projects; and

WHEREAS, the Commission, by adopting Policy Directive 704.0, intends to provide sufficient guidance to the Department on the allocation of FASTER funding and set forth criteria the Department must follow to select eligible projects in order to effectively and efficiently use FASTER revenue; and

WHEREAS, Policy Directive 704.0 directs the Department to implement the respective processes for the use of FASTER funding, which include the Department’s management of FASTER funding (Procedural Directive 704.1), the processes for use of FASTER safety funds (Asset Management - Procedural Directive 1608.2 and Safety Mitigation – Procedural Directive 1504.1), and the use of funds for FASTER Transit

Projects (Procedural Directive 1608.1); and

WHEREAS, Policy Directive 704.0, taken together with the accompanying Procedural Directives, meets the recommendations of the FASTER audit and ensures the effective and efficient use of FASTER funds; and

NOW THEREFORE BE IT RESOLVED, the Commission herein approves Policy Directive 704.0 “Policy Governing the Efficient Use of FASTER Revenue.”

Transportation Secretary
Herman Stockinger

Date