

Transportation Commission of Colorado
June 16, 2016

Resolution # _____

Approval of Updated Policy Directive 703.0 “Annual Budget, Project Budgeting and Cash Management Principles”

WHEREAS, pursuant to § 43-1-106(8)(h), C.R.S., the Colorado Transportation Commission (“Commission”) has the authority to promulgate and adopt all Colorado transportation programs and associated budgets, including prioritizing projects for the construction, reconstruction, repair, and maintenance of the state highway system; and

WHEREAS, Policy Directive 703.0 “Annual Budget, Project Budgeting and Cash Management Principles” was approved by the Commission on August 21, 2014; and

WHEREAS, since that time, Policy Directive 703.0 has established one document that provides guidance to the Department as to what budgetary items require Transportation Commission approval; and

WHEREAS, Policy Directive 703.0 provides guidance to the Department in maximizing the flow of funds to construction and maintenance projects and, in doing so, applying effective and efficient cash management strategies; and

WHEREAS, an additional section addressing Cash Balance would further the Transportation Commission’s goals of charting the cash balance forecast against the approved cash balance threshold to identify future cash balance risk points; and

WHEREAS, the Commission, with Department recommendation, will review the cash balance threshold at least annually, and will recommend changes for levels of risk or annual average monthly balances; and

WHEREAS, the Commission will annually approve Appendices B, C, D, and E (collectively known as the “Matrix”) attached to Policy Directive 703.0, which align the level of Department and Commission governance to the level of risk; and

NOW THEREFORE BE IT RESOLVED, the Commission herein approves updated Policy Directive 703.0 “Annual Budget, Project Budgeting and Cash Management Principles.”

Herman Stockinger, Secretary
Transportation Secretary

Date