



COLORADO

Department of Transportation

Office of the Chief Engineer

4201 East Arkansas Avenue, Room 262
Denver, CO 80222

DATE: AUGUST 17, 2017
TO: TRANSPORTATION COMMISSION
FROM: JOSH LAIPPLY, CHIEF ENGINEER
HERMAN STOCKINGER, ACTING CHIEF FINANCIAL OFFICER
JANE FISHER, OFFICE OF PROGRAM MANAGEMENT DIRECTOR
SUBJECT: PROGRAM MANAGEMENT INFORMATION ITEM

Purpose

The Program Management Information Item provides the Transportation Commission with an update on the integration of cash management and program management and RAMP.

Action

Information only.

Background

Integration of Cash Management and Program Management:

Please see Fund 400 Cash Balance Memo included as a separate information item.

RAMP:

The RAMP program was initiated in November 2012 as a means to reduce the cash balance. Shortly thereafter the TC approved a project list and has since approved groups of projects and individual projects. Given the majority of the RAMP projects are now in construction, PMO updates are now limited to background associated with requested TC actions. There are no RAMP related actions this month.

Details

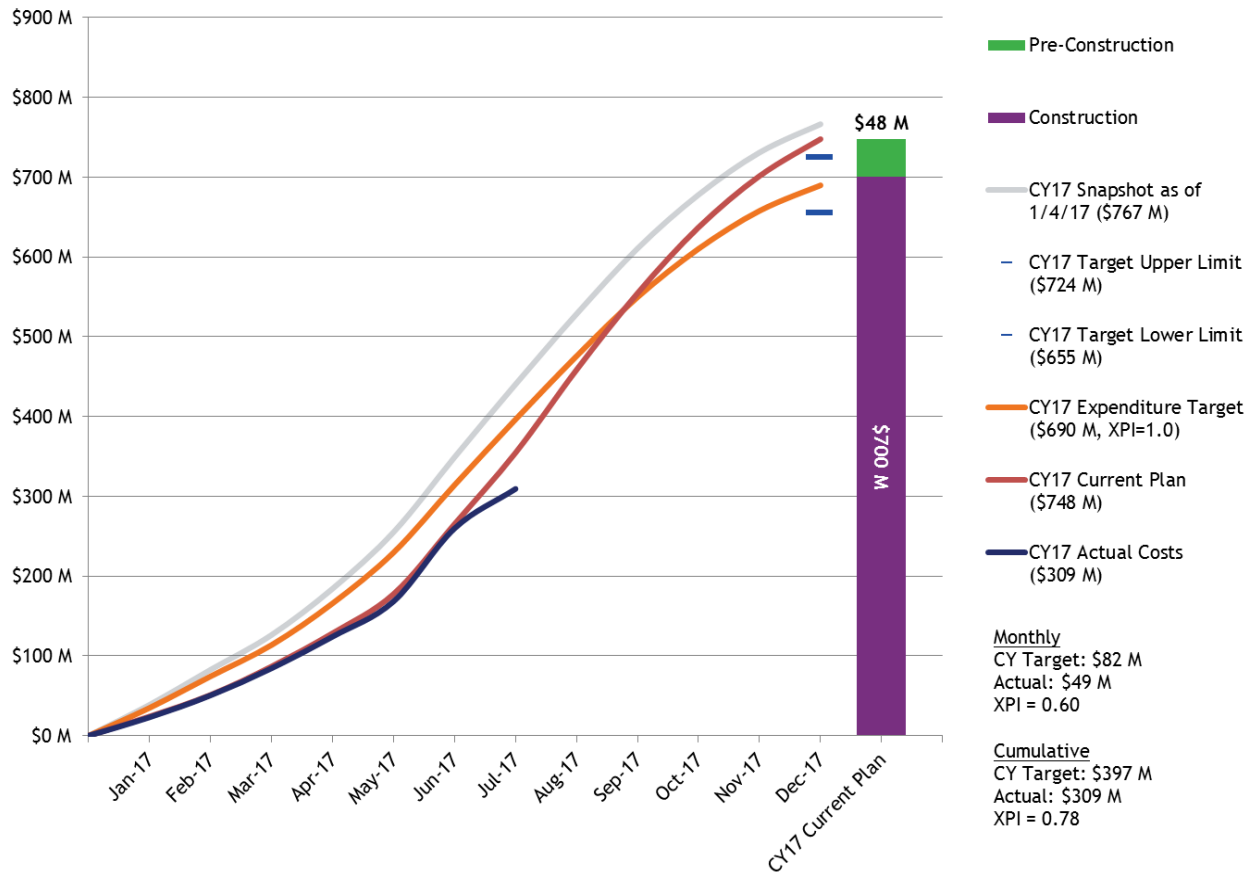
Integration of Cash Management and Program Management:

PMO is tracking program delivery at the statewide level using the expenditure performance index (XPI) to evaluate actual construction expenditure performance as compared to planned. As indicated in Figure 1, the cumulative Calendar Year 2017 XPI is 0.78 which is a slight decrease as compared to last month (0.78 this month vs. 0.83 last month). July's actual expenditures were \$33M below the expenditure target (Monthly XPI = 0.60). Statistical modelling, based on a combination of historic factors, has been conducted and the results indicate that we are still on track to achieve calendar year end expenditures within the calendar year target upper and lower limits.



As indicated in the green portion of the current baseline bar in Figure 1, about \$48M of the planned CY17 construction expenditures are associated with projects that are still in preconstruction. PMO is currently monitoring the progression of projects still in preconstruction using schedule performance index (SPI) which is determined by comparing actual preconstruction design progress versus planned progress. An SPI of 1.0 means a project is on track, values greater than 1.0 mean a project is ahead of schedule and values less than 1.0 mean a project is behind schedule. As of July month end, projects associated with the majority of the planned CY17 construction expenditures have SPI values close to 1.0 suggesting we are currently on track.

Figure 1. Calendar Year 2017 Construction Expenditure Results



RAMP:

Table 1 details RAMP Partnership and Operations projects (CDOT & Locally Administered) that have not yet been awarded. There are no RAMP related actions this month. The remaining TC Contingency RAMP Reserve and RAMP Operations Contingency are \$119,839 and \$315,615, respectively.



Project Name	Project Budget	RAMP Request	Local Contribution	Other CDOT Funds	Status
CDOT ADMINISTERED					
I-70 Glenwood Canyon Variable Speed Limit Signing	\$5,600,000	\$2,200,000	\$0	\$3,400,000	Ad in Aug '17
I-70 Mountain Corridor Wireless Improvement	\$5,300,000	\$1,700,000	\$0	\$3,600,000	Ad in Apr '18
HPTE P3 Development Fund	\$40,000,000	\$4,000,000 ¹	\$0	\$0	Under Staff Development
LOCALLY ADMINISTERED					
SH 14 / Greenfields Ct. - Frontage Rd. Relocation and Intersection Improvements	\$2,100,000	\$1,680,000	\$420,000	\$0	Ad in Aug '17
SH 119 Boulder Canyon Trail Extension	\$5,466,350	\$4,373,080	\$1,093,270	\$0	Ad in Sept '17 ³
Federal Blvd: 6 th to Howard Reconstruction and Multimodal Improvements	\$29,181,821	\$23,341,821	\$5,840,000	\$0	Ad in Oct '17 ²

¹ This total represents the remaining RAMP Development funding still available. Staff has prepared a HPTE Development Fund Policy and Evaluation Criteria guidance document.

² ROW delay; ³ Locals pursuing a Conditional Letter of Map Revision (CLOMR) prior to Ad

Attachments

1. None





DATE: AUGUST 17, 2017
TO: THE TRANSPORTATION COMMISSION
FROM: HERMAN STOCKINGER, CHIEF FINANCIAL OFFICER (ACTING)
JOSH LAIPPLY, CHIEF ENGINEER
SUBJECT: FUND 400 CASH BALANCE - INFORMATIONAL MEMORANDUM

Purpose

This memo summarizes information related to the Cash Balance Threshold Policy for the period ending June 2017 for Fund 400 only.

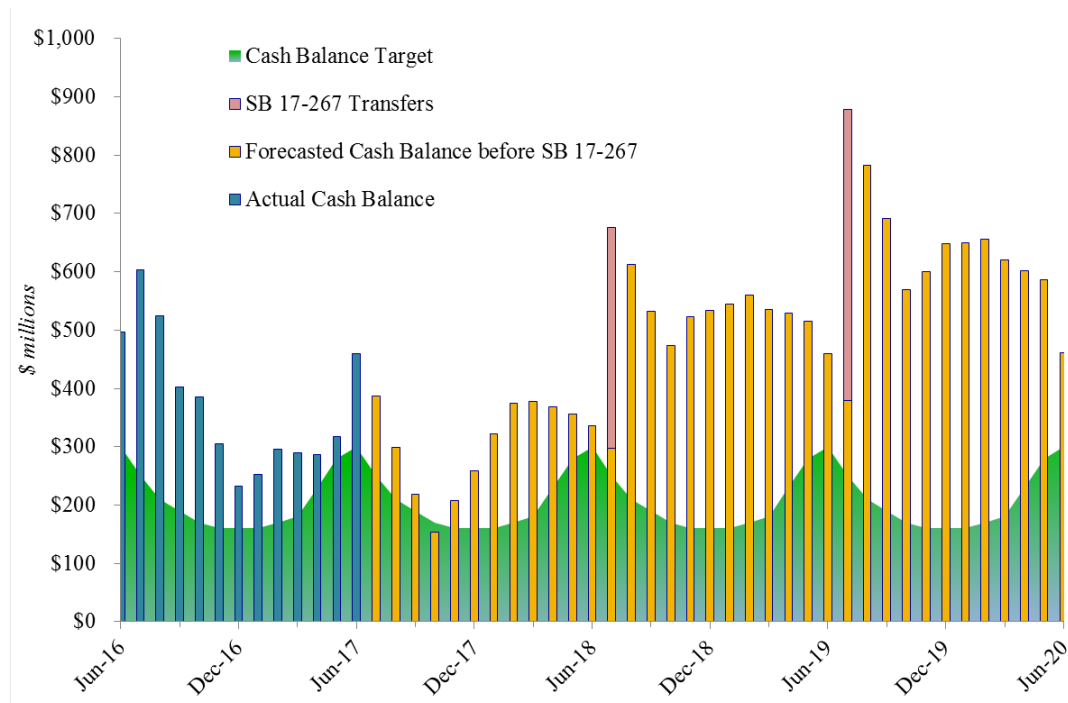
Action

This is for information only. No action is requested or required of the Transportation Commission (TC) regarding this item.

Summary

The total cash balance in Fund 400 (Construction) is currently \$459 million at month end June 2017, versus a forecasted amount for this month of \$501 million. This variance is in part of C-470 and floating of State cash for this project prior to the bond funding package being closed. This cash balance is \$149 million above the minimum cash balance target of \$300 million set for this period. Overall Contractor project expenditures have increased since last month, up \$43 million from data provided. The majority of that increase was due to an increase of flood project expenditures of \$41 million. CDOT did receive the final SB-228 transfer the 15th of July in the amount of \$79 million. Staff is continuing monitoring the potential risk item of a below-threshold cash balance in October 2017, and will continue to actively manage and communicate any significant changes in the future. At this time it is rated a low risk. Figure 1 below depicts the projected cash balance forecast against the (green area) cash balance targets.

Figure 1 – Fund 400 Cash Balance Forecast With SB 17-267





Forecast Model Parameter Updates

State and Federal Revenues: CDOT did receive the final distribution of SB-228 transfer of \$79 million, the remaining future transfers have been eliminated. CDOT is anticipating receiving August Federal Redistribution this month. Once received, staff will fully obligate any remaining plus redistribution funds by end of the federal fiscal year. Staff has affected the assumption of receiving SB-267 funds starting July 1st of 2019, and expenditures to start thereafter.

Fund 400 Expenditures: Department staff will continue monitoring the expenditure plans for large projects such as Central 70, I-25 North, I-25 South, C-470, and the Headquarters and Regional Office projects. The total CDOT expenditure forecast for CY 2017 is compiled by the Project Management Office (PMO) and validated using CDOT Contract Payout Model. Project data is compiled and consistent with the PMO practice to adjust downward this expenditure forecast by 10%, the estimated expenditures to expend through Fund 400 in 2017 is \$717 million. See Table 1 for a summary.

Table 1– Fund 400 Forecasted Expenditures under Existing and New Construction Contracts*

Expenditure Schedule		2015 Actual	2016 Actual	2017 Forecast	2018 Forecast	2019 Forecast
PMO	Grade A	\$697,910,724	\$668,627,176	\$717,300,000	\$223,000,000	\$57,200,000
PMO	Grade B	\$0	\$0	\$0	\$385,300,000	\$322,000,000
OCM	Grade C	\$0	\$0	\$0	\$122,300,000	\$393,300,000
Total Expenditures		\$697,910,724	\$668,627,176	\$717,300,000	\$730,600,000	\$772,500,000
Year Over Year % Change			-4.20%	7.28%	1.85%	5.74%

**This includes only Fund 400 expenditures. It excludes Bridge enterprise projects. The Grade A expenditure category is SAP project expenditure data reviewed and validated by PMO. Grade B is PMO un-reviewed project data. Grade C is the expenditure schedule that is set by the forecast model to keep within the approved target thresholds of PD703.0.*

Other Updates

Per PD 703.0 guidance, staff has further developed additional process steps to identify, communicate and manage a risk item deemed to be below the cash balance target threshold. This updated process has been communicated to different internal teams that participate in management and resolution of any identified risk item.

Next Steps

Department staff will continue monitoring the cash balance, and report significant changes in the forecast to the Transportation Commission in the Information Tab of the TC packet.



COLORADO
Department of Transportation
Division of Accounting and Finance

4201 East Arkansas Avenue, Room 235
Denver, CO 80222

MEMORANDUM

TO: TRANSPORTATION COMMISSION
FROM: HERMAN STOCKINGER, ACTING CHIEF FINANCIAL OFFICER
DATE: AUGUST 17, 2017
SUBJECT: STATE INFRASTRUCTURE BANK ACTIVITY REPORT FOR FISCAL YEAR 2016-17

Purpose

This memo summarizes information related to State Infrastructure Bank (SIB) activity in the State fiscal year (FY) 2016-17.

Action Requested

This is for information purposes only. No action is requested or required by the Transportation Commission regarding this item.

Background

The State Infrastructure Bank was created in 43-1-113.5(3) CRS, and in accordance with Procedural Directive (PD) 0720-1 (21):

“The Division of Accounting and Finance (DAF) shall prepare a financial summary and review of the Transportation Infrastructure Revolving Fund (Fund 715) on a periodic basis. OFMB shall present the report to the Colorado Transportation Commission (TC) at their monthly meeting in August for the period ending June 30th of the previous State fiscal year, and as a mid-year review, in February for the period ending December 31st of the current State fiscal year.”

Summary Narrative

As of June 30, 2017 the Colorado SIB had \$27.0 million in total assets. Of the total assets, 78.7 percent (\$21.3 million) was attributed to the Aeronautics account and 21.3 percent (\$5.7 million) was attributed to the Highway account. The Transit and Rail accounts of the Colorado SIB have never been capitalized, nor have any loans been made from either account.

As of June 30, 2017, there was a total of \$17.4 million available to loan, of which \$13.4 million was in the Aeronautics account and \$4.0 million was in the Highway account.

To date, the Colorado SIB has nine outstanding loans totaling \$22.2 million. Seven loans are from the Aeronautics account totaling \$20.1 million, and two loans are from the Highway account totaling \$2.1 million.

During this fiscal year, the fund's assets increased by 1.3%. The primary reason for the increase is due to the interest earned in FY 2016-17. The SIB fund earned \$283,789 from interest on revenue and \$181,519 on interest on deposit, for a total earned interest on loans and accounts in FY 2016-17 of \$465,308. The interest rate on all Colorado SIB loans was two and a quarter (2.25) percent for all loans originating in FY 2016-17. The interest rate was raised starting July 1, 2017 to two and half (2.50) percent for all loans originating in FY 2017-18. During fiscal year 2016-17, no loans were re-paid in full. As of June 30, 2017, all Colorado SIB loans were current.



The Transportation Commission approved no SIB loans in State FY 2016-17. DAF continues to work with municipalities and the Division of Aeronautics to advertise the State Infrastructure Bank Program, including meeting with general use airports and presenting at the Colorado Airport Operators Association annual meeting.

Table 1: Colorado SIB Assets Summary, As of June 30, 2017

Overview of Colorado SIB Assets As Of 06/30/2017			
Assets	Aeronautics	Highways	Total
Cash:			
Fund 715	\$ 13,453,136	\$ 3,993,225	\$ 17,446,360
Authorized Federal Funds	\$ -	\$ -	\$ -
Amount Available to Loan	\$ 13,453,136	\$ 3,993,225	\$ 17,446,360
Accounts Receivable:			
Outstanding Loan Balances	\$ 7,805,313	\$ 1,762,583	\$ 9,567,896
Accrued Interest	\$ -	\$ -	\$ -
Total Accounts Receivable	\$ 7,805,313	\$ 1,762,583	\$ 9,567,896
Total Assets	\$ 21,258,449	\$ 5,755,808	\$ 27,014,257
Percent of Account/Fund Loaned	36.72%	30.62%	35.42%

Table 2, Colorado SIB Loan Summary, As of June 30, 2017

Colorado SIB Loans Summary As Of 06/30/2017								
	Original Loan	Balance Due	Debt Service	Interest Rate	Original Loan Date	Next Payment Due Date	Termination Date	Contract No.
Aeronautics Account:								
Arapahoe County Airport Authority	\$ 5,400,000	\$ 614,607	\$ 633,045	3.00%	10/5/2007	10/5/2017	10/5/2017	AVNFY2008-002
Colorado Springs	\$ 2,336,000	\$ 1,913,770	\$ 266,908	3.00%	12/1/2014	12/1/2017	12/1/2024	AVNFY2015-001
Colorado Springs	\$ 3,431,183	\$ 3,124,920	\$ 392,043	2.50%	5/26/2016	5/26/2018	5/26/2026	AVNFY2016-002
Front Range Airport Authority	\$ 1,800,000	\$ 204,869	\$ 211,015	3.00%	8/1/2007	8/1/2017	8/1/2017	AVNFY2008-001
Grand Junction	\$ 4,000,000	\$ 898,380	\$ 116,122	3.00%	6/1/2009	9/1/2017	6/1/2019	AVNFY2009-001
Greeley-Weld County Airport Authority	\$ 1,000,000	\$ 809,753	\$ 215,247	2.50%	5/13/2016	5/13/2018	5/13/2021	AVNFY2016-001
Rocky Mountain Metro Airport	\$ 2,100,000	\$ 239,014	\$ 246,184	3.00%	3/12/2008	3/12/2018	3/12/2018	AVNFY2008-003
Total:	\$ 20,067,183	\$ 7,805,313	\$ 2,080,564					
Highway Account:								
Central City	\$ 1,521,693	\$ 1,246,649	\$ 173,867	2.50%	7/17/2015	7/16/2017	7/17/2025	HWYFY2016-001
Park County	\$ 566,500	\$ 515,935	\$ 64,728	2.50%	2/26/2016	2/26/2018	2/26/2026	HWYFY2016-002
Total:	\$ 2,088,193	\$ 1,762,583	\$ 238,595					
Grand Total:	\$ 22,155,376	\$ 9,567,896	\$ 2,319,159					

Next Steps

In accordance with Procedural Directive (PD) 0720-1 (21), Staff will provide the Commission a review of year-to-date FY 2017-18 SIB activities in February 2018.





DATE: August 17, 2017
TO: Transportation Commission
FROM: Tony DeVito, Project Director, Central 70 Project
SUBJECT: Quarterly Update

Purpose

This memo summarizes the status of the Central 70 Project across the following areas:

- Status of Procurement
- Status of pre development budget
- Status of community commitments

Action

No actions are requested at this time, this memo is for information purposes only.

Background

Commission Resolution 3179 (July 21, 2014) directed staff to prepare quarterly updates on the development of the Central 70 Project and related procurement efforts.

Status of Procurement

The Central 70 Project team significantly advanced procurement development with issuance of the Final Request for Proposal and three minor amendments (Final RFP). The four short-listed teams submitted Administrative and Technical Proposals on June 1, 2017 which initiated a two month tiered review and scoring process as detailed in the RFP Evaluation Manual. Technical and schedule scores were finalized by the Coordination Team and sealed and secured in the Attorney General's office on July 28, 2017.

The four short-listed teams submitted their Financial Proposals on August 1, 2017 which initiated another pass/fail screening to insure that all financial models were accurate. The Coordination team is now in the process of completing the best value score. This score is calculated as follows:

$$\text{Best Value Score} = \text{Technical Score} + \text{Schedule Score} + \text{Financial Score}$$

The results of the scoring will be presented to the Evaluation Executive Oversight Committee (EEOC) on August 23, 2017 with the end goal of selecting a preferred developer. This recommendation will be presented to the Transportation Commission, the HPTE Board, and the Bridge Enterprise Board during an August 31, 2017 special meeting.

Completed and upcoming procurement milestones include:

- ✓ March 11, 2015: Industry Forum
- ✓ March 25, 2015: Release of Request for Qualifications (available publicly)
- ✓ July 24, 2015: Announcement of shortlisted teams
- ✓ September 15 and 29, 2015: Release of Draft No 1 Request for Proposals (available publicly)
- ✓ February 23, 2016: Second Draft RFP (available publicly)
- ✓ June 14, 2016: Third RFP Addendum (available publicly)
- ✓ July 28, 2016: Fourth RFP Addendum (clarify legal & financial provisions—available publicly)
- ✓ October 20, 2016 Fifth RFP Addendum (available publicly)
- ✓ March 2017: Final RFP (available publicly)
- ✓ June 1, 2017: Administrative and Technical Proposals (Four shortlisted Teams all submitted)
- ✓ August 1, 2017: Financial Proposal (Four shortlisted Teams all submitted)
- August 31, 2017: Announcement of Preferred Proposer
- Fall 2017: Commercial Close
- Winter 2017/2018: Financial Close





Status of Predevelopment Budget

All previous Central 70 budget supplements have been included in a respective TC agenda packet for both SB-228 and Bridge Enterprise funding. With the TC action approving full allocation of \$179.2M in SB-228 funds, a formal action from the TC is not required for these funds. Staff has agreed to summarize all future budget actions in these Quarterly Updates so that the TC may continue to track expenditures across primary project phases. See below for a description and table for the SB-228 budget allocations that have occurred since the prior Budget Supplement.

- The **Design Phase** will receive \$4,109,219
 - \$2,489,419 will be used for the Central 70 CDOT Team's FY2018 direct staff charges.
 - \$419,800 will be used for development and customization of the Quality Records Database (QRD) for the Central 70 project.
 - \$1,200,000 will be used for additional task orders for the Communications Infrastructure Group (CIG) contract.
- The **Environmental Phase** will receive \$50,000 which will be used for outreach efforts related to certain I-70 East Record of Decision (ROD) mitigation measures.
- The **Miscellaneous Phase** will receive \$125,000
 - \$100,000 will be used for additional TIFIA Legal Fees as CDOT is obligated to compensate TIFIA for outside legal services.
 - \$25,000 will be used for the Central 70 Team FY2018 estimated operating budget (office supplies, miscellaneous expenses, etc.).

WBS Phase	Prior Budget Amount	Budget Allocation Requested	Current Budget Amount
Right of Way	\$10,935,000	\$0	\$10,935,000
Utilities	\$350,000	\$0	\$350,000
Design	\$1,913,139	\$4,109,219	\$6,022,358
Environmental	\$4,278,468	\$50,000	\$4,328,468
Miscellaneous	\$12,198,279	\$125,000	\$12,323,279
Construction	\$4,109,219	\$0	\$4,242,214
Totals	\$33,917,100	\$4,284,219	\$38,201,319

Community Commitments

The Project team has begun to implement many of the mitigation commitments outlined in the Record of Decision. New doors and windows, an HVAC system and other building improvements are underway now at Swansea Elementary School and will be complete before the school year begins. The team is working to partner with the City of Denver to deliver individual home improvements. This work is expected to begin this Fall.

On July 8th, the project team held a ribbon cutting event to launch a new workforce training center (pictured below). This event was well attended by leadership of CDOT, Mayor Hancock, City and County of Denver Council Members, Emily Griffith Technical College, Colorado Contractors Association, Gary Community Investments/ Piton





Central 70

Foundation, Community College of Denver, and the National Western Center. This event was also an opportunity to announce a \$1.06M contribution from Gary Community Investments for training and workforce support. Now, just a month into operation, CDOT's Maintenance Academy has held four classes on guardrail installation and repair, and Emily Griffith has completed a 4-week construction bootcamp. On August 2nd the first of many job fairs was held at the center. Thirteen industry contractors attended the fair, including CDOT maintenance recruiters.



Table 1 - FTA 5311 Awards

Very Small Category (eligible up to 50% of budget)			
Applicant	2017 Award	Estimated 2018 Award at Approval (4/20/17)	Actual 2018 Award
Archuleta County Mountain Express Transportation	\$ -	\$ 75,000	\$ 85,140
Dolores County Senior Services	\$ 35,680.00	\$ 36,750	\$ 36,750
La Junta, City of	\$ 68,950.00	\$ 71,019	\$ 71,020
Montezuma County Senior Services	\$ 64,190.00	\$ 66,116	\$ 66,120
Small Category (eligible up to 45% of budget)			
Applicant			
Bent County	\$ -	\$ -	\$ 111,250
Clear Creek County (SRC)	\$ 90,000	\$ 92,700	\$ 92,700
Cripple Creek	\$ 158,620	\$ 163,379	\$ 163,380
Durango Mercy Hospital	\$ -	\$ 87,500	\$ 87,500
East Central Council of Governments	\$ 182,190	\$ 182,190	\$ 187,900
Lake County	\$ 95,000	\$ 97,850	\$ 97,850
Neighbor to Neighbor Volunteers	\$ 100,000	\$ 97,000	\$ 103,000
Prowers Area Transit	\$ 173,100	\$ 173,100	\$ 173,100
South Central Council of Governments	\$ 258,630	\$ 293,630	\$ 302,440
Southern Ute Community Action Programs	\$ 137,310	\$ 163,222	\$ 168,120
SRC - Evergreen	\$ 201,880	\$ 283,124	\$ 207,940
Teller Senior Coalition	\$ -	\$ 97,000	\$ 97,000
Upper Arkansas Area Council of Governments	\$ 192,610	\$ 198,687	\$ 192,900
Via Mobility Services	\$ 333,380	\$ 323,379	\$ 323,380
Medium Category (eligible up to 21% of budget)			
Applicant			
All Points Transit	\$ 238,000	\$ 238,000	\$ 245,140
Avon	\$ -	\$ -	\$ 75,000
Black Hawk, City of	\$ -	\$ 134,000	\$ 110,140
Glenwood Springs	\$ 246,170	\$ 238,785	\$ 252,910
Gunnison Valley RTA	\$ 187,100	\$ 181,487	\$ 192,720
Mountain Express (Crested Butte)	\$ 228,200	\$ 235,046	\$ 235,050
Notheast Colorado Association of Local Governments	\$ 487,200	\$ 487,200	\$ 487,200
Senior Resource Development Agency	\$ 68,200	\$ 70,246	\$ 70,250
Telluride, Town of	\$ -	\$ -	\$ 168,600
Large Category (eligible up to 14% of budget)			
Applicant			
Breckenridge, Town of	\$ 159,240	\$ 164,017	\$ 164,020
Durango, City of	\$ 913,800	\$ 801,511	\$ 801,520
Snowmass Village, Town of	\$ 238,450	\$ 245,604	\$ 245,610
Steamboat Springs, City of	\$ 537,290	\$ 521,171	\$ 521,180
Winter Park	\$ 150,000	\$ 154,500	\$ 154,500
Very Large Category (eligible up to 3% to 4% of budget)			
Applicant			
Eagle County	\$ 309,000	\$ 318,270	\$ 318,270
Mountain Village, Town of	\$ 150,100	\$ 154,603	\$ 145,600
Roaring Fork Transit Agency (RFTA)	\$ 1,014,550	\$ 984,114	\$ 1,014,370
Summit Stage	\$ 482,040	\$ 467,579	\$ 467,580
	\$ 7,500,880	\$ 7,897,779	\$ 8,237,150

Requests not funded

Las Animas County Rehabilitation - 5311 funds are only available for general public transportation.

*Applicants in red font are held harmless. These agencies' awards will not be reduced from the previous year



DATE: August 17, 2017

TO: Transportation Commission & Technology Committee

FROM: Peter Kozinski, RoadX Program Director, Amy Ford, Director of Communications, Ryan Rice, Director, Transportation Systems Management and Operations

SUBJECT: Visit Panasonic & Connected Vehicle Experience

Purpose

To show the Transportation Commission how the funds allocated to Panasonic have been expended and set the stage for next steps

Action

Information only

Details

To get a solid understanding of the Connected Vehicle environment we anticipate spending approximately 2-hours at the Panasonic facility and that time will be spent as follows:

1. Welcome - Welcome to the first look at what will be the nation's first production-grade connected vehicle (V2X) system
2. Opening - Opening from Panasonic Enterprise Solutions President, Jim Doyle. Overview of global Panasonic experience and partnership. Introduction to the CDOT V2X Deployment Program, the first of its kind in the U.S. giving Colorado a leg-up on opportunities in the intelligent highway space.
3. Overview w/ V2X Virtual Demos
 - a. Summary of the benefits of V2X
 - b. Summary of the Program Phases and System Components
 - c. Virtual Road Test of Phases 1 - 5
4. Lab Tour - Peek behind engineering curtain to see what CDOT is partnering on
5. Garage Tour - Climb aboard and experience the future of autonomous vehicles in the State of Colorado with a ride on the autonomous electric Easmile EZ-10. Tour smart city technologies.
6. On-Road Demo - Experience the virtual demo live from the vehicle on live roadways.
7. Closing - Announcement about future mobility opportunities at Pena Station Next
8. Post-Event - Summarize the benefits and Q/A

Attachments

N/A

