



MEMORANDUM

TO: THE TRANSPORTATION COMMISSION
 FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER
 DATE: NOVEMBER 18, 2020
 SUBJECT: FY 2020-21 SPENDING PLAN FIRST QUARTER ACTUAL EXPENDITURES

Purpose

To provide an updated FY 2020-21 Spending Plan and review estimated versus actual expenditures through the first quarter of the current fiscal year.

Action

No action is requested at this time.

FY 2020-21 Spending Plan

Beginning with the FY 2020-21 Annual Budget, the Budget Allocation Plan includes a Spending Plan report to more clearly communicate the complex nature of multi-year capital budgeting. The Spending Plan is populated with the Department’s anticipated expenditures for FY 2020-21 by budget category, using the same primary budget categories that are used in the Revenue Allocation Plan (eg. Capital Construction, Maintenance and Operations, etc.). Within each primary budget category, expenses are then broken down by General Ledger account code to provide greater visibility into planned expenditures. For the Capital Construction program, estimated amounts are based on a combination of forecasted spending by the Project Management Office and an average of prior year expenditures. For other budget categories, estimated amounts are based on an average of prior year expenditures and budgeted amounts for FY 2020-21.

The FY 2020-21 Spending Plan was updated to reflect the impacts from the recent economic downturn and actions taken by the legislature during the 2020 session, specifically HB 20-1376 which decreased General Fund support by \$50 million and increased the debt service obligation by \$12 million. Projected expenditures were revised as follows:

FY 2020-21 Projected Expenditures			
	Initial (March 2019)	Revised (Nov 2020)	Change
CDOT	\$ 2,179.9M	\$ 2,026.9M	-\$ 152.9M
BE	\$ 254.8M	\$ 256.4M	\$ 1.6M
HPTE	\$ 24.0M	\$ 32.6M	\$8.6M
Total	\$ 2,458.7M	\$ 2,316.0M	-\$142.7M

For FY 2020-21, the Department estimates that it will spend approximately \$2.31 billion across all program areas, including capital construction, maintenance, sub-allocated programs, administration, etc., and the Enterprises.

The Department also updated the report to provide actual expenditures for comparison. Actual expenditures are from the first quarter of FY 2020-21.



Projected vs. Actual Expenditures, Q1 FY 2020-21			
	Projected Expenditures	Actual Expenditures	% Spent
CDOT	\$ 2,026.9M	\$ 283.4M	13.98%
BE	\$ 256.4M	\$ 10.6M	4.14%
HPTE	\$ 32.6M	\$ 2.6M	8.07%
Total	\$ 2,316.0M	\$ 296.7M	12.81%

Between July and September 2020, the Department spent \$296.7 million across all program areas including the Enterprises. Please see the attached FY 2020-21 Spending Plan for projected and actual expenditures by budget category.

Anticipated Timeline and Next Steps

- The Department intends to update this report on a quarterly basis and provide it as an information only item for the TC's review. The report will be provided again in January 2021, after second quarter financial data becomes available.

Attachments

Attachment A - FY 2020-21 Spending Plan Q1 Actual Expenditures



Department of Transportation - FY 2020-21 Spending Plan
Last updated November 2020

Projected Cash Balance	\$1,111.8M
Projected FY21 Revenue	\$1,840.3M
Projected FY21 Receivables	\$150M
TOTAL Projected - CDOT	\$3,102.1M

Line	Budget Category / Program	FY 2020-21 Projected Expenditures	FY 2020-21 Revised Projected Expenditures	FY 2020-21 Actual Expenditures	% Spent
1	COLORADO DEPARTMENT OF TRANSPORTATION				
2	Capital Construction				
3	Pre-Construction Activities				
4	Right of Way				
5	Acquisitions	\$ 43.2M	\$ 38.8M	\$.4M	1.11%
6	Personal Services	\$ 1.2M	\$ 1.M	\$.2M	16.03%
7	Professional Services	\$ 4.8M	\$ 4.3M	\$.M	0.76%
8	Other	\$.6M	\$.5M	\$.8M	161.81%
9	Design and Other Pre-Construction Activities				
10	Professional Services	\$ 113.6M	\$ 102.2M	\$ 7.4M	7.24%
11	Personal Services	\$ 18.0M	\$ 16.1M	\$ 3.9M	24.00%
12	Other	\$ 6.6M	\$ 5.9M	\$.2M	3.23%
13	Construction Activities				
14	Contractor Payments	\$ 1,016M	\$ 914.4M	\$ 128.2M	14.02%
15	Professional Services	\$ 30.8M	\$ 27.6M	\$ 1.3M	4.74%
16	Personal Services	\$ 2.5M	\$ 2.2M	\$.3M	15.44%
17	Other	\$ 2.0M	\$ 1.8M	\$ -.1M	-3.21%
18	Other Capital Project Activities				
19	Indirect Allocations	\$ 104.0M	\$ 92.3M	\$ 24.9M	27.01%
20	Construction Engineering Allocations	\$ 69.0M	\$ 73.1M	\$ 22.7M	31.08%
21	Maintenance and Operations				
22	Personal Services	\$ 169.6M	\$ 169.6M	\$ 23.5M	13.85%
23	Operating	\$ 122.6M	\$ 122.6M	\$ 22.3M	18.17%
24	Capital	\$ 21.6M	\$ 21.6M	\$.M	0.00%
25	Property	\$ 18.1M	\$ 18.1M	\$.9M	5.09%
26	Road Equipment	\$ 21.6M	\$ 21.6M	\$ 4.7M	21.72%
27	Multimodal Services, Non Construction				
28	Personal Services	\$ 7.8M	\$ 7.8M	\$.2M	3.06%
29	Operating	\$ 28.3M	\$ 28.3M	\$.1M	0.31%
30	Capital	\$ 9.6M	\$ 9.6M	\$.2M	1.72%
31	Suballocated Programs				
32	Aeronautics	\$ 36.5M	\$ 33.M	\$ 3.1M	9.45%
33	Payments to Local Governments	\$ 161.8M	\$ 135.M	\$ 15.6M	11.56%
34	Administration & Agency Operations				
35	Personal Services	\$ 36.6M	\$ 36.3M	\$ 5.3M	14.47%
36	Operating	\$ 47.3M	\$ 45.2M	\$ 10.6M	23.42%
37	Capital	\$ 4.6M	\$ 4.5M	\$.M	0.11%
38	Debt Service				
39	Debt Service	\$ 62.8M	\$ 74.3M	\$.1M	0.19%
40	Other Programs, Non Construction				
41	Personal Services	\$ 2.9M	\$ 2.9M	\$ 1.1M	39.25%
42	Operating	\$ 9.0M	\$ 9.M	\$.4M	3.93%
43	Capital	\$.4M	\$400,000	\$.M	0.00%
44	Studies (Non-construction Activities) (DTD)	\$ 6.4M	\$ 6.9M	\$ 5.M	72.95%
45	TOTAL - CDOT	\$ 2,180M	\$ 2,027M	\$ 283M	13.98%

46 COLORADO BRIDGE ENTERPRISE				
	Projected Cash Balance	\$302.3M		
	Projected FY21 Revenue	\$120.9M		
	TOTAL Projected - BRIDGE ENTERPRISE	\$423.2M		
47	Capital Construction			
48	Asset Management			
49	Bridge Enterprise Projects-CBE	\$ 234.1M	\$ 236.8M	\$ 10.4M 4.40%
50	Maintenance and Operations			
51	Asset Management			
52	Maintenance and Preservation-CBE	\$.5M	\$.5M	\$.M 0.00%
53	Administration & Agency Operations			
54	Agency Operations-CBE	\$ 2.0M	\$ 2.M	\$.2M 10.09%
55	Debt Service			
56	Debt Service-CBE	\$ 18.2M	\$ 17.2M	\$.M 0.00%
57	TOTAL - BRIDGE ENTERPRISE	\$ 254.8M	\$ 256.4M	\$ 10.6M 4.14%
58 HIGH PERFORMANCE TRANSPORTATION ENTERPRISE				
	Projected Cash Balance	\$44.5M		
	Projected FY21 Revenue	\$22.6M		
	TOTAL Projected - HPTE	\$67.1M		
59	Maintenance and Operations			
60	Express Lanes Operations-HPTE	\$ 1.6M	\$ 12.2M	\$ 1.5M 12.62%
61	Administration & Agency Operations			
62	Agency Operations-HPTE	\$ 5.6M	\$ 10.8M	\$ 1.M 9.66%
63	Debt Service			
64	Debt Service-HPTE	\$ 16.9M	\$ 9.6M	\$.1M 0.56%
65	TOTAL - HIGH PERFORMANCE TRANSPORTATION ENTERPRISE	\$ 24.0M	\$ 32.6M	\$ 2.6M 8.07%
66	TOTAL - CDOT AND ENTERPRISES	\$ 2,459M	\$ 2,316M	\$ 297M 12.81%