

Colorado Transportation Investment Office Memorandum

To: CTIO Board of Directors
From: Piper Darlington, Director, CTIO
Date: September 23, 2024

Subject: Fiscal Year 2024-25 First Budget Amendment

Purpose:

This memo provides information to the Colorado Transportation Investment Office (CTIO) Board of Directors (the Board) regarding proposed changes to the fiscal year (FY) 2024-25 budget for Fund 536 (Special Revenue Fund).

Requested Action:

The Board is asked to review the requested amendments and approve Resolution #452, which is included in Attachment A, approving the first budget amendment to the FY 2024-25 budget.

Background:

This month, staff presented information on the congestion impact fee and an initial workplan as part of the Support Surface Transportation Infrastructure Development Briefing. As part of the briefing, staff outlined an initial budget to accomplish the tasks outlined in the workplan. That initial budget has been integrated into the current FY 2024-25 budget and is being presented for review and approval by the Board.

Details:

Specific changes related to the proposed first budget amendment are highlighted in yellow on Exhibit A of Attachment A. Proposed changes are as follows:

- Lines 130-145: Support Surface Transportation Infrastructure Development: Have been added to reflect a new cost center, revenue and expenses related to the congestion impact fee and new proposed expenditures of those funds for the current fiscal year.
- Lines 36, 55, 88, 107, 126: Tolling Backoffice System and Software Development: Have been updated to reflect actual year one implementation costs for the new commercial tolling back office system now that a preferred vendor has been selected. The design and implementation of the new system are projected to run from FY 2024-

25 through FY 2026-27. Total year one cost is \$4,334,560 million, and this has been split among existing tolling corridors based on each corridor's share of net revenue.

Options/Decision Matrix:

1. Staff Recommendation: Approve Resolution #452, adopting the amended budget.
2. Request additional information on any items requested as part of the amendment.
3. Deny the request.

Next Steps:

- CTIO will work with the Department of Revenue to ensure collections of the congestion impact fee begin on January 1, 2025.
- CTIO will begin implementing the SB 184 work plan and continue to update the Board on the progress being made on required deliverables and high-priority projects.

Attachments:

- **Attachment A:** Resolution #452 Fiscal Year 2024-25 First Budget Amendment