

## Resolution HPTE#440

Approval and Adoption of the FY 2024-25 Final Budget Allocation Plan

**Approved by the HPTE Board of Directors on March 20, 2024.**

**WHEREAS**, the Colorado General Assembly created the High Performance Transportation Enterprise (HPTE) in C.R.S. 43-4-806 as a government-owned business within the Colorado Department of Transportation (“CDOT”) for the business purpose of accelerating critical surface transportation infrastructure projects; and

**WHEREAS**, Section 43-4-806(3)(a), C.R.S., created the Statewide Transportation Enterprise Special Revenue Fund in the state treasury (“Fund 536”) for the purpose of, *inter alia*, depositing user fee revenues received by the HPTE, and further provided for the establishment of separate accounts in connection with specific surface transportation infrastructure projects; and

**WHEREAS**, Section 43-4-806(4), C.R.S., separately created the Statewide Transportation Enterprise Operating Fund (“Fund 537”) for the HPTE; and

**WHEREAS**, pursuant to Section 43-4-806(6)(I), C.R.S., the HPTE Board of Directors (the “Board”) is empowered to set and adopt, on an annual basis, a budget for the HPTE.

**NOW THEREFORE BE IT RESOLVED**, that the HPTE budget allocation plan for the period of July 1, 2024 through June 30, 2025, attached hereto as **Exhibit A** is hereby approved and adopted by the Board.

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Simon Logan, Secretary  
HPTE Board of Directors

**Exhibit A**  
**FY 2024-25 Final Annual Budget Allocation Plan for Fund 537 and Fund 536**

<b>Fiscal Year 2024-25 Final Annual Budget Allocation Plan for Fund 537</b>					
<b>Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537</b>					
Line Item		Estimated Revenues-Nov	Proposed Allocations-Nov	Final Revenues	Final Allocations
1	<b>Fiscal Year Revenues</b>				
2	Fee for Service Payment	\$ 4,000,000		\$ 4,000,000	
3	Interest Earnings	\$ 50,000		\$ 50,000	
4	Reimbursement For Staff Time				
5	<b>Total FY 2023-24 Revenue</b>	<b>\$ 4,050,000</b>		<b>\$ 4,050,000</b>	
6	<b>Fiscal Year Allocations</b>				
7	<b>Administrative Cost Center (T8700-537)</b>				
8					
9	<b>Overall Program Operations</b>				
10	CTIO Staff Compensation		\$ (1,060,000)		\$ (1,060,000)
11	CDOT Staff Charges		\$ (100,000)		\$ (100,000)
12	Board Expenses		\$ -		\$ -
13	Staff Training and Certifications		\$ (10,000)		\$ (10,000)
14	Administrative and Office Needs		\$ (5,000)		\$ (5,000)
15	Conferences and Industry Memberships		\$ (50,000)		\$ (50,000)
16	In and Out of State Travel		\$ (25,000)		\$ (25,000)
17	<b>Total Overall Program Operations</b>		<b>\$ (1,250,000)</b>		<b>\$ (1,250,000)</b>
18	<b>Technical Services</b>				
19	Program Management		\$ -		\$ -
20	Express Lanes Communications and Public Affairs Support		\$ (450,000)		\$ (450,000)
21	Toll Operations Advisor		\$ (815,000)		\$ (815,000)
22	Traffic & Revenue Advisor		\$ -		\$ -
23	Aconex Document Management System		\$ (575,000)		\$ (200,000)
24	<b>Total Technical Services</b>		<b>\$ (1,840,000)</b>		<b>\$ (1,465,000)</b>
25	<b>Financial Services</b>				
26	Accounting Advisors and Annual Audit		\$ (20,000)		\$ (20,000)
27	Surveillance and Ratings Fees		\$ -		\$ -
28	General Financial Advisor		\$ (50,000)		\$ (50,000)
29	<b>Total Financial Services</b>		<b>\$ (70,000)</b>		<b>\$ (70,000)</b>
30	<b>Legal Services</b>				
31	Outside Legal Services		\$ (325,000)		\$ (700,000)
32	Attorney General Fees		\$ (165,000)		\$ (165,000)
33	<b>Total Legal Services</b>		<b>\$ (490,000)</b>		<b>\$ (865,000)</b>
34	<b>Strategic Project Development</b>				
35	Transportation Infrastructure and P3 Advisor		\$ -		\$ -
36	Strategic Partnerships and CDOT Project Support		\$ (400,000)		\$ (400,000)
37	Miscellaneous		\$ -		\$ -
38	<b>Total Strategic Project Development</b>		<b>\$ (400,000)</b>		<b>\$ (400,000)</b>
39	<b>Total Fund 537 FY 2023-24 Revenue</b>	<b>\$ 4,050,000</b>		<b>\$ 4,050,000</b>	
40	<b>Total Fund 537 FY 2023-24 Allocations</b>		<b>\$ (4,050,000)</b>		<b>\$ (4,050,000)</b>
41	<b>Remaining Budget</b>		<b>\$ -</b>		<b>\$ -</b>

**Fiscal Year 2024-25 Final Annual Budget Allocation Plan for Fund 536**

Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536

Line Item		Estimated Revenues-Nov	Estimated Allocations-Nov	Final Revenues	Final Revenues
1	<b>US 36 Express Lanes (Cost Center T8620-536)</b>				
2	<b>Fiscal Year Revenues</b>				
3	Annual Concessionaire Management Fee	\$ 500,000.00		\$ 500,000.00	
4	Interest Earnings	\$ 15,000		\$ 350,000	
5	<b>Total US 36 FY 2024-25 Available Revenue</b>	<b>\$ 515,000</b>		<b>\$ 850,000</b>	
6	<b>FY 2022-23 Roll Forward Budget</b>				
7	<b>Total Available FY 2024-25 Budget</b>				
8	<b>Fiscal Year Allocations</b>				
9	CTIO and CDOT Staff Time		\$ (34,000)		\$ (34,000)
10	Project Oversight		\$ (425,000)		\$ (425,000)
11	Annual Audit		\$ (1,000)		\$ (1,000)
12	Attorney General Fees		\$ (5,000)		\$ (5,000)
13	Miscellaneous Corridor Studies		\$ -		\$ -
14	<b>Total US 36 FY 2024-25 Allocations</b>		<b>\$ (465,000)</b>		<b>\$ (465,000)</b>
15	<b>Remaining Balance</b>		<b>\$ 50,000.00</b>		<b>\$ 385,000.00</b>
16	<b>I-25 Express Lanes</b>				
17	<b>US36 to Fort Collins (Cost Center T8630-536)</b>				
18	<b>Fiscal Year Revenues</b>				
19	Segment 2	\$ 12,488,357		\$ 12,488,357	
20	Segment 3	\$ 8,649,000		\$ 8,649,000	
21	Segment 6/7/8	\$ 16,504,000		\$ 16,504,000	
22	<b>Total I-25 North Tolling Revenue</b>	<b>\$ 37,641,357</b>		<b>\$ 37,641,357</b>	
23	Transponder Revenue	\$ 650,000		\$ 650,000	
24	Interest Earnings	\$ 250,000		\$ 800,000	
25	HB-22-1074 Safety Enforcement Civil Penalties	\$ 8,770,000		\$ 13,440,884	
26	<b>Total I-25 North FY 2024-25 Revenue</b>	<b>\$ 47,311,357</b>		<b>\$ 52,532,241</b>	
27	<b>Fiscal Year Allocations</b>				
28	CTIO and CDOT Staff Time		\$ (300,000)		\$ (300,000)
29	Attorney General Fees		\$ (100,000)		\$ (100,000)
30	General Reimbursable Expenses and Toll Processing Costs		\$ (6,000,000)		\$ (6,000,000)
31	Sales Tax and Sales Tax Processing Costs		\$ (119,000)		\$ (119,000)
32	Routine Maintenance		\$ (420,000)		\$ (420,000)
33	Operations		\$ (1,401,000)		\$ (2,500,000)
34	Capital Replacement-Tolling Equipment		\$ -		\$ -
35	Miscellaneous Corridor Studies		\$ -		\$ -
36	Tolling Backoffice System and Software Development		\$ (1,540,000)		\$ (1,540,000)
37	HB-22-1074 Implementation and Backoffice Costs		\$ (3,710,000)		\$ (9,537,000)
38	<b>Total I-25 North FY 2024-25 Allocations</b>		<b>\$ (13,590,000)</b>		<b>\$ (20,516,000)</b>
39	<b>Remaining Balance</b>		<b>\$ 33,721,357</b>		<b>\$ 32,016,241</b>
40	<b>Monument to Castle Rock (the GAP) (Cost Center T8655-536)</b>				
41	<b>Fiscal Year Revenues &amp; Funds</b>				
42	Tolling Revenue	\$ 4,438,062		\$ 4,438,062	
43	Transponder Revenue	\$ 250,000		\$ 250,000	
44	Interest Earnings	\$ 60,000		\$ 200,000	
45	HB-22-1074 Safety Enforcement Civil Penalties	\$ -		\$ 4,683,235	
46	<b>Total GAP FY 2024-25 Revenue</b>	<b>\$ 4,748,062</b>		<b>\$ 9,571,297</b>	
47	<b>Fiscal Year Allocations</b>				
48	CTIO and CDOT Staff Time		\$ (300,000)		\$ (300,000)
49	Attorney General Fees		\$ (5,000)		\$ (5,000)
50	General Reimbursable Expenses and Toll Processing Costs		\$ (1,767,730)		\$ (1,767,730)
51	Sales Tax and Sales Tax Processing Costs		\$ (44,000)		\$ (44,000)
52	Routine Maintenance		\$ (456,000)		\$ (456,000)
53	Operations		\$ (465,480)		\$ (465,480)
54	Capital Replacement-Tolling Equipment Reserve		\$ -		\$ -
55	Tolling Backoffice System and Software Development		\$ (216,000)		\$ (216,000)
56	HB-22-1074 Implementation and Backoffice Costs				\$ (3,440,000)
57	<b>Total GAP FY 2024-25 Allocations</b>		<b>\$ (3,254,210)</b>		<b>\$ (6,694,210)</b>
58	<b>Remaining Balance</b>		<b>\$ 1,493,852</b>		<b>\$ 2,877,087</b>

**Fiscal Year 2024-25 Final Annual Budget Allocation Plan for Fund 536**  
 Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536

59	<b>Burnham Yard (Cost Center T8600-536)</b>				
60	<b>Fiscal Year Revenues &amp; Funds</b>				
61	CDOT Payment for Project Expenses per IAA	\$ 1,748,978		\$ 1,748,978	
62	Proceeds for Debt Service (Capitalized Interest)	\$ 2,189,719		\$ 2,189,719	
63	Interest Earnings	\$ 50,000		\$ 150,000	
64	<b>Total Burnham Yard FY 2024-25 Available Revenue and Funds</b>	<b>\$ 3,988,697</b>		<b>\$ 4,088,697</b>	
65	<b>Fiscal Year Allocations</b>				
66	Eligible Property Expenditures for Planning Activities		\$ -		\$ -
67	Historic Building Preservation and Repair		\$ -		\$ -
68	Security Services		\$ (548,350)		\$ (548,350)
69	FY2024-25 Debt Service		\$ (1,094,859)		\$ (1,094,859)
70	<b>Total Burnham Yard FY 2024-25 Allocations</b>	<b>\$ (1,643,209)</b>		<b>\$ (1,643,209)</b>	
71	<b>Remaining Balance</b>	<b>\$ 2,345,488</b>		<b>\$ 2,445,488</b>	
72	<b>I-70 West Mountain Express Lanes (MEXL)</b>				
73	<b>MEXL Eastbound and Westbound (Cost Center T8640-536)</b>				
74	<b>Fiscal Year Revenues &amp; Funds</b>				
75	Tolling Revenue	\$ 6,254,260		\$ 6,254,260	
76	Interest Earnings	\$ 120,000		\$ 175,000	
77	HB-22-1074 Safety Enforcement Civil Penalties	\$ 3,286,853		\$ 1,495,037	
78	<b>Total I-70 MEXL FY 2024-25 Revenue</b>	<b>\$ 9,661,113</b>		<b>\$ 7,924,297</b>	
79	<b>Fiscal Year Allocations</b>				
80	MEXL Loan Payment		\$ (4,056,503)		\$ (611,222)
81	CTIO and CDOT Staff Time		\$ (300,000)		\$ (300,000)
82	Attorney General Fees		\$ (5,000)		\$ (5,000)
83	General Reimbursable Expenses and Toll Processing Costs		\$ (517,800)		\$ (517,800)
84	Routine Maintenance		\$ (260,920)		\$ (260,920)
85	Operations		\$ (995,480)		\$ (995,480)
86	Capital Replacement-Tolling Equipment		\$ -		\$ -
87	Loan Expenses (Note Registrar, Refinancing)		\$ (75,000)		\$ (75,000)
88	Tolling Backoffice System and Software Development		\$ (81,000)		\$ (81,000)
89	HB-22-1074 Implementation and Backoffice Costs		\$ (1,107,503)		\$ (1,072,000)
90	<b>Total I-70 MEXL FY 2024-25 Allocations</b>	<b>\$ (7,399,206)</b>		<b>\$ (3,918,422)</b>	
91	<b>Remaining Balance</b>	<b>\$ 2,261,907</b>		<b>\$ 4,005,875</b>	
92	<b>C-470 Express Lanes (Cost Center T8650-536)</b>				
93	<b>Fiscal Year Funds and Revenue</b>				
94	Tolling Revenue	\$ 11,708,511		\$ 16,000,000	
95	Draws on Project Reserve Accounts	\$ -		\$ -	
96	Interest Earnings	\$ 100,000		\$ 500,000	
97	HB-22-1074 Safety Enforcement Civil Penalties	\$ 3,560,000		\$ 9,338,000	
98	<b>Total C-470 FY 2024-25 Available Funds</b>	<b>\$ 15,368,511</b>		<b>\$ 25,838,000</b>	
99	<b>Fiscal Year Allocations</b>				
100	Bond Debt Service		\$ (10,053,204)		\$ (10,053,204)
101	CTIO and CDOT Staff Time		\$ (30,000)		\$ (30,000)
102	Attorney General Fees		\$ (10,000)		\$ (10,000)
103	General Reimbursable Expenses and Toll Processing Costs		\$ (1,856,000)		\$ (3,240,000)
104	Routine Maintenance		\$ (420,610)		\$ (420,610)
105	Operations		\$ (850,000)		\$ (1,500,000)
106	Debt Monitoring and Surveillance Fees		\$ (150,000)		\$ (150,000)
107	Tolling Backoffice System and Software Development		\$ (280,024)		\$ (280,024)
108	HB-22-1074 Implementation and Backoffice Costs		\$ (1,680,000)		\$ (6,470,000)
109	<b>Total C-470 FY 2024-25 Allocations</b>	<b>\$ (15,329,838)</b>		<b>\$ (22,153,838)</b>	
110	<b>Remaining Balance</b>	<b>\$ 38,673.23</b>		<b>\$ 3,684,162.00</b>	
111	<b>Central 70 (Cost Center T8660-536)</b>				
112	<b>Fiscal Year Funds and Revenue</b>				
113	Tolling Revenue	\$ 11,816,400		\$ 16,500,000	
114	Interest Earnings	\$ 150,000		\$ 500,000	
115	Transponder Revenue	\$ 250,000		\$ 250,000	
116	CDOT Payment for Project Administration per Approved IAA	\$ 800,000		\$ 800,000	
117	HB-22-1074 Safety Enforcement Civil Penalties	\$ 3,560,000		\$ 9,240,000	
118	<b>Total Central 70 FY 2024-25 Available Revenue &amp; Funds</b>	<b>\$ 16,576,400</b>		<b>\$ 27,290,000</b>	
119	<b>Fiscal Year Allocations</b>				
120	CTIO and CDOT Staff Time		\$ (275,000)		\$ (275,000)
121	Attorney General Fees		\$ (5,000)		\$ (5,000)
122	General Reimbursable Expenses and Toll Processing Costs		\$ (1,877,000)		\$ (3,330,000)
123	Routine Maintenance		\$ (147,968)		\$ (147,968)
124	Operations		\$ (539,000)		\$ (1,500,000)
125	Tolling Equity Program Administration		\$ (350,000)		\$ (350,000)
126	Tolling Backoffice System and Software Development		\$ (351,000)		\$ (351,000)
127	HB-22-1074 Implementation and Backoffice Costs		\$ (1,680,000)		\$ (6,400,000)
128	<b>Total Central 70 FY 2024-25 Allocations</b>	<b>\$ (5,224,968)</b>		<b>\$ (12,358,968)</b>	
129	<b>Remaining Balance</b>	<b>\$ 11,351,432</b>		<b>\$ 14,931,032</b>	
	<b>Total Fund 536 Revenues &amp; Funds</b>	<b>\$ 98,169,139</b>		<b>\$ 128,094,532</b>	
	<b>Total Fund 536 Allocations</b>	<b>\$ (46,906,431)</b>		<b>\$ (67,749,647)</b>	
	<b>Remaining Unbudgeted Funds</b>	<b>\$ 51,262,708</b>		<b>\$ 60,344,884</b>	