



COLORADO
Department of Transportation
Division of Accounting and Finance

MEMORANDUM

TO: TRANSPORTATION COMMISSION (TC)
FROM: JEFF SUDMEIER, CHIEF FINANCIAL OFFICER
DATE: DECEMBER 13, 2018
SUBJECT: SIXTH BUDGET SUPPLEMENT - FY 2018-2019

Region 1

\$11,000,000 - Transportation Commission Program Reserve Fund- *C-470 Tolloed Express Lane Segment 1-*
In April of 2017, Flatirons/AECOM (Contractor) submitted a plan for an alternate configuration to the C-470/I-25 interchange complex. The plan was reviewed by CDOT and was ultimately rejected in July of 2017. Flatirons/AECOM submitted a "Request for Equitable Adjustment" on November 8, 2017 to be compensated for project schedule delays caused by CDOT's review and rejection of the proposed alternate configuration plan. The dispute was brought before a Dispute Review Board on April 29, 2018. The board found that CDOT was at fault for 107 days worth of delays. CDOT's internal auditors, along with guidance from the Attorney General's Office, determined that a settlement of \$30 million was justified for the delays. CDOT is requesting \$11 million, from the TC Program Reserve Fund, to pay for a portion of the settlement. The rest of the funding will come from current project contingency funds and RAMP funds contained in the C-470 corridor. For additional information and funding breakout, please reference the C-470 Dispute Settlement memo attached to the TC packet.



**Transportation Commission Contingency Reserve Fund Reconciliation
Sixth Supplement FY 2019 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-18	<i>Ending Balance 12S18</i>		\$34,522,958	
July-18	<i>Balance 1S19</i>		\$35,589,869	
August-18	<i>Balance 2S19</i>		\$32,428,920	
September-18	<i>Balance 3S19</i>		\$28,571,298	
October-18	<i>Balance 4S19</i>		\$28,268,373	
November-18	<i>Balance 5S19</i>		\$28,268,373	
	<i>No Actions or Requests this Month</i>			
December-18	<i>Pending Balance 6S19</i>		\$28,268,373	

**Transportation Commission Program Reserve Fund Reconciliation
Sixth Supplement FY 2019 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
June-18	<i>Ending Balance 12S18</i>		\$123,596,622	
July-18	<i>Balance 1S19</i>		\$139,706,203	
August-18	<i>Balance 2S19</i>		\$139,706,203	
September-18	<i>Balance 3S19</i>		\$144,391,203	
October-18	<i>Balance 4S19</i>		\$214,008,265	
November-18	<i>Balance 5S19</i>		\$144,078,552	
	<i>C-470 Dispute Settlement \$ (11,000,000)</i>			Pending
December-18	<i>Pending Balance 6S19</i>		\$133,078,552	

**Transportation Commission Contingency Snow & Ice Fund Reconciliation
Sixth Supplement FY 2019 Budget**

Transaction Date	Transaction Description	Amount	Balance	Reference Document
	<i>FY19 Budget Allocation</i>	\$10,000,000		1000250070
	<i>FY18 to FY19 Roll Forward</i>	\$10,000,000		1000250990
July-18	<i>Balance 1S19</i>		\$20,000,000	
August-18	<i>Balance 2S19</i>		\$20,000,000	
September-18	<i>Balance 3S19</i>		\$10,000,000	
October-18	<i>Balance 4S19</i>		\$10,000,000	
November-18	<i>Balance 5S19</i>		\$10,000,000	
December-18	<i>Pending Balance 6S19</i>		\$10,000,000	



Transportation Commission Contingency Reserve Fund
Emergency and Permanent Repairs-Nonparticipating costs and state match

September 11, 2013 Flood Related Monthly Activity

Reg	State Highway	Mileposts	Project Description	County	Total Budget TCCRF
	0.000	- 0.000	No Requests this Month		\$ -
Total					\$ -

Spring 2015 Flood Related Monthly Activity

Reg	State Highway	Mileposts	Project Description	County	Total Budget TCCRF
	0.000	- 0.000	No Requests this Month		\$ -
Total					\$ -

Grand Total TCCRF Activity for Emergency Relief Since Last Reporting

\$ -



FY 2018-2019 Contingency Reserve Fund Balance Projection		
November		
TC Contingency Balance (Emergencies)	\$28,268,373	
<i>Pending Requests:</i>		
No Actions or Requests this Month	\$0	
Pending December		
TC Contingency Reserve Balance	\$28,268,373	
<i>Projected Outflow:</i>	Low Estimate	High Estimate
State Match for Emergency Relief/Permanent Recovery	(\$2,000,000)	(\$5,000,000)
State Match for Spring 2015 Floods	\$0	(\$2,500,000)
Projected FY 2018-2019 YE Contingency Balance	\$26,268,373	\$20,768,373
<i>TCCRF Surplus (Deficit) to Reach \$40M Balance July 1, 2019</i>	<i>(\$13,731,627)</i>	<i>(\$19,231,627)</i>

FY 2018-2019 Program Reserve Fund Balance Projection		
November		
TC Program Reserve Balance	\$144,078,552	
C-470 Dispute Settlement	(\$11,000,000)	
Pending December		
TC Program Reserve Fund Balance	\$133,078,552	
<i>Projected Outflow:</i>	Low Estimate	High Estimate
FY18-19 Estimated Misc TCCRF Funding Requests	(\$12,000,000)	(\$12,000,000)
Backfill TCCRF Balance to Equal \$40M	(\$13,731,627)	(\$19,231,627)
USDOT Competitive Highway Bridge Program	\$0	(\$15,000,000)
US 550- Animas Crossing NSFLTP Grant	\$0	(\$26,000,000)
<i>Projected Inflow:</i>	High Estimate	Low Estimate
Reimbursement for Demolition of CDOT Headquarters	\$2,000,000	\$0
Projected FY 2018-2019 YE Program Reserve Balance	\$109,346,925	\$60,846,925



Resolution # TC-18-12-XX

Approval and Adoption of the Sixth Supplement to the Fiscal Year 2018-2019 Budget
for the Colorado Department of Transportation

Approved by the Transportation Commission on December 13, 2018.

WHEREAS, the budget requests being presented to the Transportation Commission this month have been reviewed and were determined to meet the criteria outlined in Policy Directive 703.0, requiring approval by the Transportation Commission; and

WHEREAS, the project requests included in the Supplement are consistent with the FY 2019 through FY 2022 STIP, and funds are available from the Regions' allocations unless otherwise indicated.

NOW THEREFORE BE IT RESOLVED, after review and consideration, the Sixth Supplement to the Fiscal Year 2018-2019 Budget is approved by the Transportation Commission.

Herman Stockinger, Secretary
Transportation Commission of Colorado

Date

