

Resolution #BE -
Accept Transfer of HfL Grant from CDOT to Colorado Bridge Enterprise

WHEREAS, the General Assembly created the Bridge Enterprise as a government-owned business within CDOT, pursuant to 43-4-805 C.R.S.; and

WHEREAS, pursuant to 43-4-805 C.R.S., the Bridge Enterprise is to operate as a government-owned business within the Colorado Department of Transportation and shall constitute an “enterprise” for purposes of Section 20 of Article X of the Colorado Constitution so long as the Bridge Enterprise retains authority to issue revenue bonds and receives less than ten percent (10%) of its total annual revenues in grants, as defined in C.R.S. 24-77-102(7), from all State and local governments combined; and

WHEREAS, the business purpose of the Bridge Enterprise is to finance, repair, reconstruct, and replace designated bridges in the state; and

WHEREAS, Section 43-4-805(5)(f), C.R.S. authorizes the Bridge Enterprise Board to enter into agreements with the Transportation Commission or CDOT; and

WHEREAS, the U.S. Department of Transportation awarded CDOT a Highways for Life (HfL) grant for the Pecos Street over I-70 ML bridge replacement project; and

WHEREAS, the federal award was based upon the deployment of innovative accelerated bridge construction techniques and usage of alternative contract delivery via Construction Manager / General Contracting consistent with FHWA every-day-counts initiative; and

WHEREAS, the HfL funding must be applied to the construction of the replacement structure, and construction is scheduled to commence August 2012; and

WHEREAS, the federal HfL funding is being transferred to the Bridge Enterprise for construction of the Pecos Street over I-70 ML bridge replacement project.

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board of Directors hereby approves and accepts the transfer from the Transportation Commission of Colorado to Bridge Enterprise of the federal HfL grant in the amount of \$3.76 million which shall be applied to the construction of the Pecos Street over I-70 ML bridge replacement project.

Herman Stockinger
Secretary, Bridge Enterprise Board of Directors