

E-470 Public Highway Authority

Year 2015 Cash Flow Summary

	2015 Budget	2016 Estimate
Toll Revenue, net	\$ 165,751,000	\$ 179,765,000
Toll Fees, net	4,690,000	4,850,000
Vehicle Registration Fees, net	10,078,600	10,381,000
Investment Income	6,000,000	6,000,000
Other Revenue	3,247,500	4,906,000
Total Revenue	\$ 189,767,100	\$ 205,902,000
Less:		
Operating Expenditures	41,296,800	45,374,144
Net Revenue	\$ 148,470,300	\$ 160,527,856
Sr. Bonds Debt Service Payments	\$ 91,309,100	\$ 100,505,150
Debt Service Coverage	1.63	1.60
Funds Available After D/S	\$ 57,161,200	\$ 60,022,706
Capital Projects	\$ 28,557,700	\$ 62,926,700
Unrestricted Account Allocation*	\$ 28,603,500	\$ (2,903,994)

* Unrestricted funds may go in the unrestricted accounts (Senior Bonds Defeasance, Capital Improvements or Rainy Day fund) as designated by the Authority.

E-470 Public Highway Authority

Year 2015 Operating Budget Summary

	2015 Budget	2016 Estimate
REVENUE		
Tolls, net	\$ 165,751,000	\$ 179,765,000
Toll Fees, net	4,690,000	4,850,000
Vehicle Registration Fees, net	10,078,600	10,381,000
Investment Income	6,000,000	6,000,000
Highway Expansion Fees	125,000	130,000
Cell Tower Leases	220,000	231,000
Permits and Fees	75,000	80,000
Tolling Services Revenue	1,950,000	4,015,000
Reimbursable Project Revenue	527,500	100,000
Other Income	350,000	350,000
Total Revenue	\$ 189,767,100	\$ 205,902,000
EXPENDITURES		
Salary and Burden Expense		
Toll Operations	\$ 1,802,500	\$ 1,928,675
Roadway Maintenance and Engineering	1,596,500	1,708,255
Finance	1,031,600	1,103,812
Executive Director	371,200	397,184
Information Technology	2,319,400	2,481,758
Subtotal Salary and Burden	\$ 7,121,200	\$ 7,619,684
Operational		
Toll Operations	\$ 20,152,050	\$ 22,478,260
Roadway Maintenance and Engineering	5,314,750	5,590,750
Finance	5,573,050	6,305,000
Executive Director	723,950	791,750
Information Technology	2,411,800	2,588,700
Subtotal Operational	\$ 34,175,600	\$ 37,754,460
Total Operating Fund Budget	\$ 41,296,800	\$ 45,374,144
Senior Bonds Debt Service	\$ 91,309,100	\$ 100,505,150

E-470 Public Highway Authority 2015 Operating Revenue Budget Summary

	2015 Budget	2016 Estimate
Tolls, net	\$ 165,751,000	\$ 179,765,000
Toll Fees, net	4,690,000	4,850,000
Vehicle Registration Fees, net	10,078,600	10,381,000
Investment Income	6,000,000	6,000,000
Highway Expansion Fees	125,000	130,000
Cell Tower Leases	220,000	231,000
Permits and Fees	75,000	80,000
Tolling Services Revenue	1,950,000	4,015,000
Reimbursable Project Revenue	527,500	100,000
Other Income	350,000	350,000
Total	\$ 189,767,100	\$ 205,902,000

Toll Operations Department 2015 Budget Summary

	2015 Budget	2016 Estimate
General Administrative		
Business Travel	\$ 11,400	\$ 10,200
Courier Service/Delivery	17,900	17,900
Dues and Subscriptions	600	600
IBTTA Meetings and Travel	22,000	15,100
Local Meal Expenses	1,400	1,400
Management and Career Training	12,500	12,500
Office Supplies - Toll Operations	1,500	1,500
Printing/Outsource Copying	300	300
Professional Memberships	1,150	1,150
Subtotal General Administrative	\$ 68,750	\$ 60,650
Toll Operations - Ops Contract		
Labor - Safety Patrol	\$ 755,000	\$ 735,000
Labor - Command Center	336,000	316,000
Labor - Image Processing	2,383,000	2,695,000
Labor - Customer Service Center	2,997,000	3,455,000
Labor - Front Desk/ALC	808,000	1,100,000
Labor - Mgt & Admin	446,000	482,000
Animal Removal	8,100	8,100
Management Fee	508,000	577,000
General & Administrative	96,000	109,000
Direct Costs	55,000	57,000
Incentive Programs	187,000	200,000
Toll Reimbursement	108,000	115,000
Subtotal Toll Operations - Ops Contract	8,687,100	9,849,100

Toll Operations Department 2015 Budget Summary

	2015 Budget	2016 Estimate
Toll Operations - Authority Costs		
CSC Printing	\$ 112,000	\$ 130,000
CSC Postage	367,000	430,000
LPT Printing	670,000	750,000
LPT Postage	1,472,000	1,722,000
LPT Inserts	44,000	51,300
Collection Notices - Printing	385,000	450,000
Collection Notices - Postage	416,000	490,000
Registration Hold Printing	6,200	7,000
Registration Hold Postage	5,200	6,000
Citation / HOFO Printing	634,000	740,000
Citation / HOFO Postage	844,000	988,000
Skip Trace Fees	120,000	140,000
Miscellaneous Operating Expenses	2,200	2,200
Traffic Control	8,000	9,000
Uniforms	4,000	4,300
Safety Patrol/Customer Service Center	8,000	8,000
DMV Registration Retrieval	2,150,000	2,215,000
Quality Assurance	61,000	61,000
Transponder Disposal	10,000	8,000
Supplies	18,000	18,000
CSC Account Credits	15,000	17,000
Collection Fee Expense	110,000	110,000
Violation Enforcement-Administrative Court	35,000	45,000
As-Builts for Operations	10,000	10,000
Subtotal Toll Operations - Authority Costs	7,506,600	8,411,800

Toll Operations Department 2015 Budget Summary

	2015 Budget	2016 Estimate
Toll Operations - Other		
Marketing and Communications	\$ 580,000	\$ 665,000
Public Safety		
CSP Personnel Services	1,650,600	1,773,210
CSP Dispatch Services	85,000	86,000
Public Service IGA's	59,600	59,600
Systems Hardware Maintenance	34,000	38,000
Facility Maintenance	560,800	577,900
Vehicle Expenses	264,600	281,000
Subtotal Toll Operations - Other	3,234,600	3,480,710
Utilities		
Electric	\$ 530,000	\$ 550,000
Gas	45,000	45,000
Water	55,000	55,000
Trash	25,000	26,000
Subtotal Utilities	\$ 655,000	\$ 676,000
Total Operating Budget	\$ 20,152,050	\$ 22,478,260

Engineering & Roadway Maintenance Department 2015 Budget Summary

	2015 Budget	2016 Estimate
General Administrative		
Business Travel	\$ 7,550	\$ 8,000
Courier Service/Delivery	500	500
IBTTA Meetings and Travel	10,200	3,700
Local Meal Expenses	1,000	1,000
Management and Career Training	16,000	16,000
Office Supplies	650	700
Printing/Outsource Copying	200	200
Professional Memberships	3,000	2,700
Safety Supplies	4,200	4,200
Subtotal General Administrative	\$ 43,300	\$ 37,000
Roadway Specific		
Electrical Repairs	\$ 125,000	\$ 135,000
General Landscape Maintenance	20,200	20,000
Mowing & Irrigation	162,100	162,000
Drainage Maintenance	83,600	81,000
Rut Repair	5,200	5,000
Shouldering	60,000	60,000
Pavement Maintenance	95,000	95,000
Structure Maintenance	45,000	45,000
Roadway Maintenance	461,000	472,400
Snow Removal	3,842,200	4,072,000
Roadway & Engineering Support	282,300	351,500
Land Management Support	89,850	54,850
Subtotal Roadway Specific Expenses	\$ 5,271,450	\$ 5,553,750
Total Operating Budget	\$ 5,314,750	\$ 5,590,750

Finance Department 2015 Budget Summary

	2015 Budget	2016 Estimate
General Administrative		
Business Travel	\$ 19,400	\$ 15,400
Courier Service/Delivery	500	600
Dues and Subscriptions	1,600	1,600
IBTTA Meetings and Travel	14,500	14,500
Local Meal Expenses	3,000	3,000
Management and Career Training	17,500	15,500
Office Supplies	5,500	5,500
Printing/Outsource Copying	1,600	1,700
Postage	7,200	7,700
Professional Memberships	3,450	3,100
Subtotal General Administrative	\$ 74,250	\$ 68,600
Finance Specific		
Accounting and Finance Support	\$ 527,000	\$ 562,000
HR & Administration	70,300	72,400
Armored Service	4,500	5,000
Audit	110,000	113,000
Bank Fees	149,000	152,000
Bank Fees - Lockbox	302,100	350,000
Credit Card Fees	3,925,000	4,550,000
Insurance	372,900	392,800
Investor Relations	14,000	14,000
Payroll Service	24,000	25,200
Subtotal Finance Specific	\$ 5,498,800	\$ 6,236,400
Total Operating Budget	\$ 5,573,050	\$ 6,305,000
Senior Bonds Debt Service Payment	\$ 91,309,100	\$ 100,505,150

Executive Director & Board of Directors 2015 Budget Summary

	2015 Budget	2016 Estimate
General Administrative		
Business Travel	\$ 7,500	\$ 9,000
Courier Service/Delivery	500	500
Dues and Subscriptions	400	400
IBTTA Meetings and Travel	33,400	24,200
Local Meal Expenses	4,500	5,000
Management and Career Training	17,800	17,800
Office Supplies	1,000	1,000
PHA Professional Memberships	77,900	77,900
Subtotal General Administrative	\$ 143,000	\$ 135,800
Executive Specific		
Board Meeting Expenses	\$ 3,550	\$ 3,550
Executive Support	75,000	75,000
Staff Relations	7,400	7,400
Legal Support	450,000	525,000
Legislative Relations	45,000	45,000
Subtotal Executive Specific	\$ 580,950	\$ 655,950
Total Operating Budget	\$ 723,950	\$ 791,750

Information Technology Department 2015 Budget Summary

	2015 Budget	2016 Estimate
General Administrative		
Business Travel	\$ 10,200	\$ 11,750
Courier Service/Delivery	3,000	3,300
Dues and Subscriptions	4,300	4,300
IBTTA Meetings and Travel	16,100	17,850
Local Meal Expenses	3,500	3,500
Management and Career Training	50,000	56,000
Office Supplies	15,000	12,700
Professional Memberships	5,000	5,000
Subtotal General Administrative	\$ 107,100	\$ 114,400
IT Specific		
PC and Laptop Lifecycle	10,000	75,000
Parts and Supplies	100,800	86,500
Software Licensing/Maintenance	321,600	407,900
Equipment Maintenance	213,700	216,800
General Technical Support Services	827,000	830,000
TCS Technical Support Services	540,000	560,000
Utilities - Telephone	291,600	298,100
Subtotal IT Specific	\$ 2,304,700	\$ 2,474,300
Total Operating Budget	\$ 2,411,800	\$ 2,588,700

E-470 PUBLIC HIGHWAY AUTHORITY
Funded Projects Budget Summary 2015 - 2019

Project Category	2015 Budget	2016 Estimate	2017 Estimate	2018 Estimate	2019 Estimate
Renewal and Replacement					
Structure Maintenance	537,500	602,500	438,000	480,000	445,000
Electrical Repairs and Lighting	135,600	135,800	115,900	116,000	116,100
Sign Replacement	700,000	300,000	300,000	300,000	-
Pavement Replacement	361,900	375,800	280,000	280,000	280,000
Pavement Markings	275,000	275,000	275,000	275,000	275,000
Roadway Infrastructure and Support	915,000	1,170,000	650,000	450,000	450,000
Transponder Replacement	400,000	400,000	400,000	400,000	400,000
Facility Repairs and Upgrades	3,423,000	723,000	340,000	135,000	90,000
Software and Hardware Upgrades	4,130,000	3,980,000	3,970,000	4,140,000	3,840,000
Disk Capacity Expansions	585,000	-	350,000	350,000	350,000
TCS Modifications	2,775,000	2,700,000	2,425,000	2,425,000	2,425,000
Vehicle Replacement	337,000	110,000	105,000	120,000	-
Fence Replacement	61,900	63,800	65,100	68,000	68,000
Landscape Maintenance	950,000	850,000	300,000	155,000	150,000
Plans and Studies	-	-	-	-	-
Subtotal Renewal and Replacement	\$ 15,586,900	\$ 11,685,900	\$ 10,014,000	\$ 9,694,000	\$ 8,889,100
E-470 Construction Projects					
Road Widening: Parker Road to Quincy Ave Design - Build	1,800,000	44,925,000	42,425,000	-	-
Quebec St. Interchange	1,120,000	-	-	-	-
Pavement Resurfacing	-	6,150,000	11,950,000	-	-
Multi-Use Trail	-	-	-	-	-
Subtotal Construction Projects	\$ 2,920,000	\$ 51,075,000	\$ 54,375,000	\$ -	\$ -
Other Capital Requirements					
Sandy Acres Disposition	5,610,000	-	-	-	-
Repayment to Douglas County - Jamaica	240,800	240,800	240,800	240,800	240,800
Tower - Pena NW Ramp	-	-	-	-	-
6th Parkway Expansion - Aurora	4,000,000	-	-	-	-
Temporary Tags - DOR	200,000	-	-	-	-
Subtotal Other Capital Requirements	\$ 10,050,800	\$ 240,800	\$ 240,800	\$ 240,800	\$ 240,800
Total Capital Expenditures	\$ 28,557,700	\$ 63,001,700	\$ 64,629,800	\$ 9,934,800	\$ 9,129,900

E-470 PUBLIC HIGHWAY AUTHORITY
Funded Projects Budget Summary 2015 - 2019

Project Name	2015 Budget	2016 Estimate	2017 Estimate	2018 Estimate	2019 Estimate
Direct Pass Through Costs					
Switchable HOV Transponders - Other Agencies *	117,000	-	-	-	-
HOV Transponder Fulfillment Costs *	29,000	-	-	-	-
Plenary Marketing	-	-	-	-	-
HPTE Marketing	-	-	-	-	-
Subtotal Direct Pass Through Costs	146,000	-	-	-	-
Installation and TCS Development Projects					
US-36 Phase I Installation	272,800	-	-	-	-
US-36 Phase II Installation	635,600	-	-	-	-
I-25 Central Reconfiguration (Segment I)	26,000	-	-	-	-
I-25 North Managed Lanes Installation (Segment II)	415,300	-	-	-	-
I-70 PPSL Installation	626,900	-	-	-	-
TCS Developments	524,900	-	-	-	-
Subtotal Installation and TCS Development Projects	2,501,500	-	-	-	-
Total of Direct Costs, Installation Projects and TCS Development	2,647,500	-	-	-	-
Reimbursable Amount	(2,647,500)	-	-	-	-
Net Authority Cash Flow	\$ -	\$ -	\$ -	\$ -	\$ -

* Pending change in decision by HPTE/CDOT on purchase of HOV transponders and fulfillment method.