

TRANSPORTATION SPENDING ONE-PAGER UNDER AMENDED SB18-001 May 3 2018

- 2018, GF transfer of \$495M, split up as follows:
 - 60 percent (\$297M) to state highway fund (SHF)
 - 25 percent (\$123.75M) to highway users tax fund (HUTF) for allocation to local governments
 - 15 percent (\$74.25M) for a new multimodal transportation options fund for local governments
 - requires the matching funds from local governments except under special circumstances (i.e. small and/or rural areas)
- 2019, GF transfer of \$150M, split up as follows:
 - 60 percent (\$90M) to SHF
 - 25 percent (\$37.5M) to HUTF for local governments
 - 15 percent (\$22.5M) to multimodal
- 2020-2039, annual GF transfers to HUTF of \$112.6M for payment on newly issued TRANs bonds
- Cancels the SB17-267 COPs after 2018 and puts that money into the above transfers
- The HUTF distributions from GF are split 50/50 between municipalities and counties
- Issues \$2.35B worth of new TRANs bonds (max repayment of \$3.35B over 20 years)
- Net proceeds from TRANs bonds allocated as follows:
 - 70 percent to SHF for CDOT's Tier 1 project list
 - 15 percent to HUTF split 50/50 between municipalities and counties
 - 15 percent to the multimodal transportation options fund
- creates a reserve account in the SHF for the first \$350M of net proceeds from TRANs bonds that will be used to make payments on the bonds if there is a shortfall in GF revenue, with the goal of keeping the K-12 "budget stabilization factor" ("negative factor") even as compared to the previous year