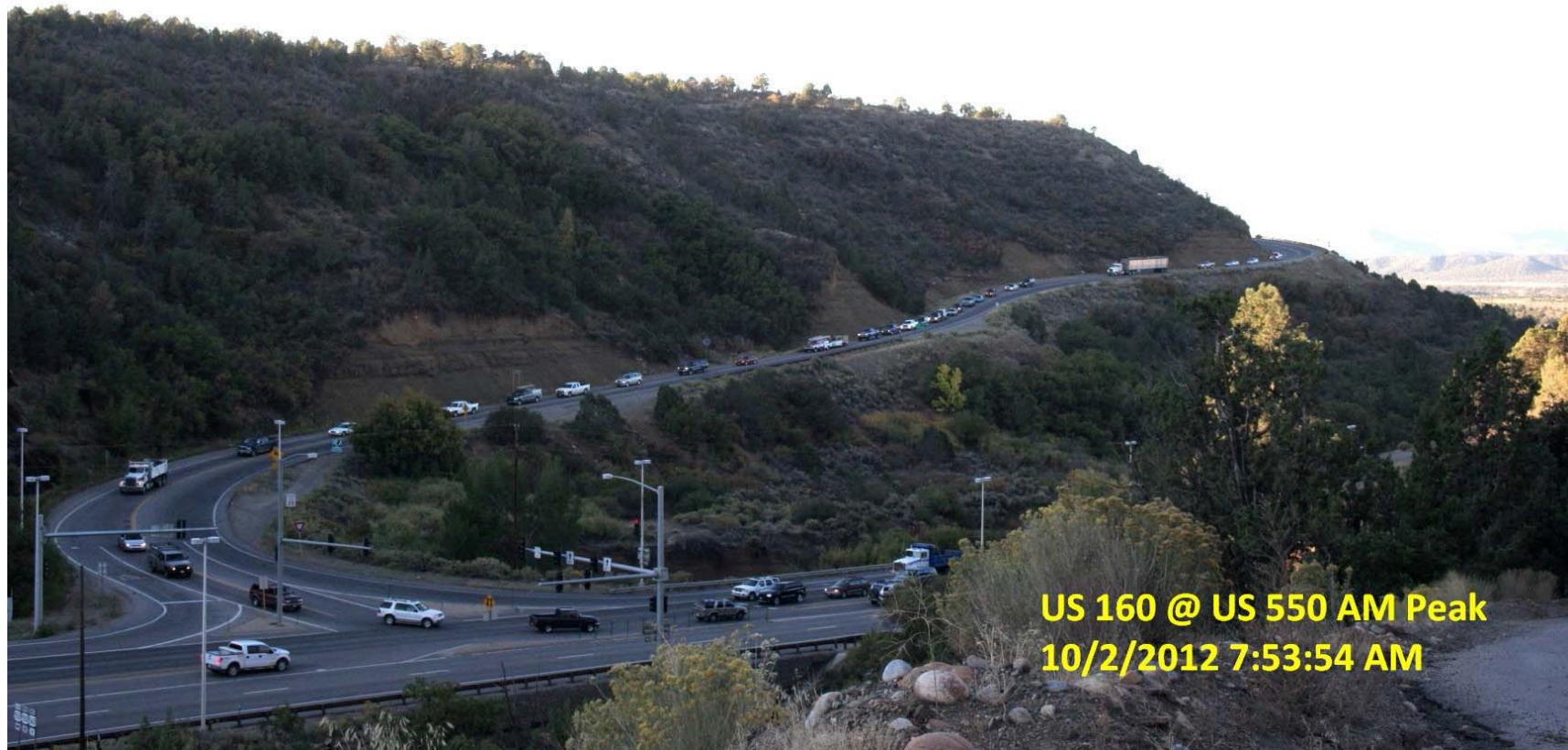


US 160/US 550 FASTLANE Grant

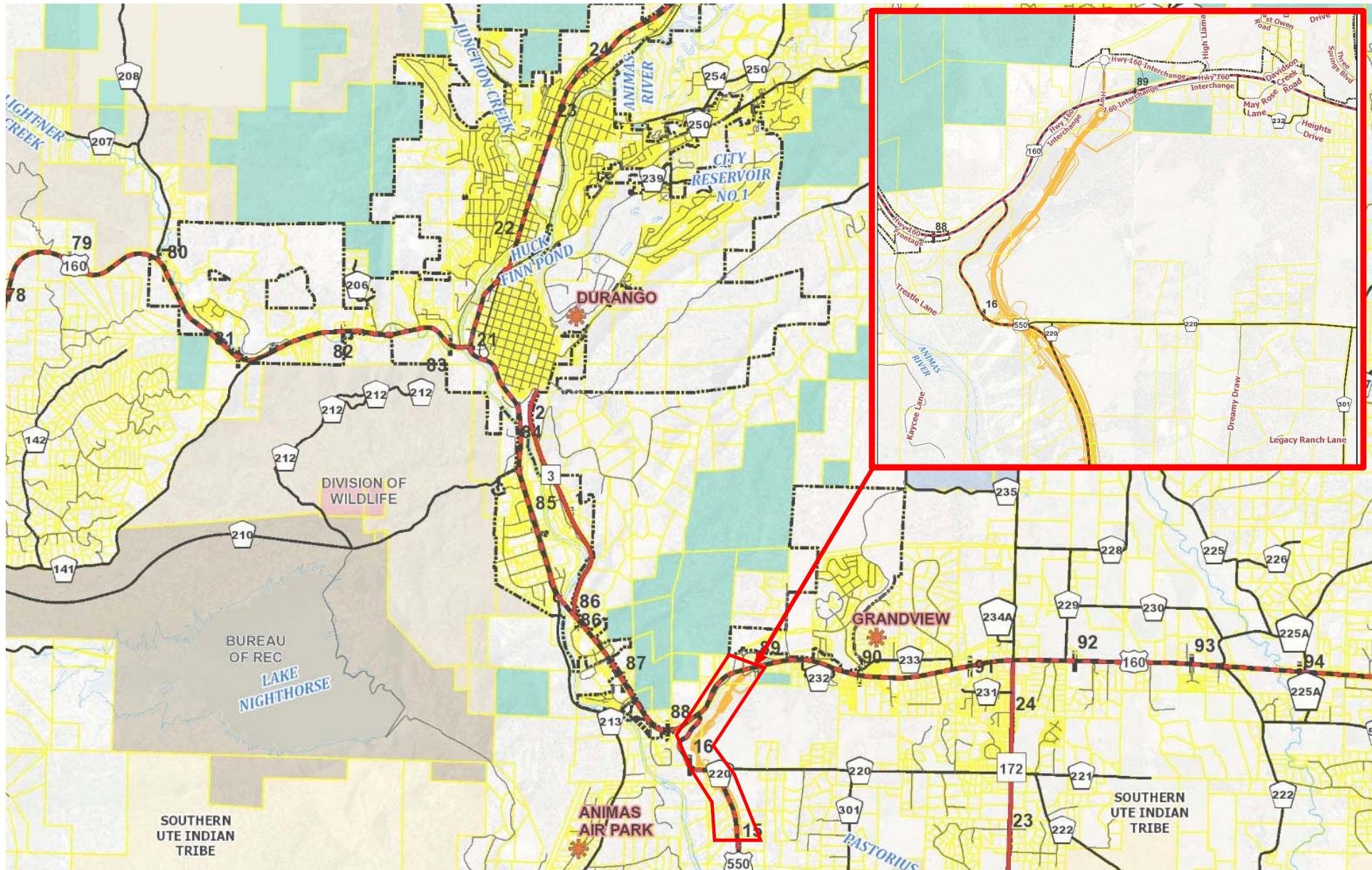


**US 160 @ US 550 AM Peak
10/2/2012 7:53:54 AM**



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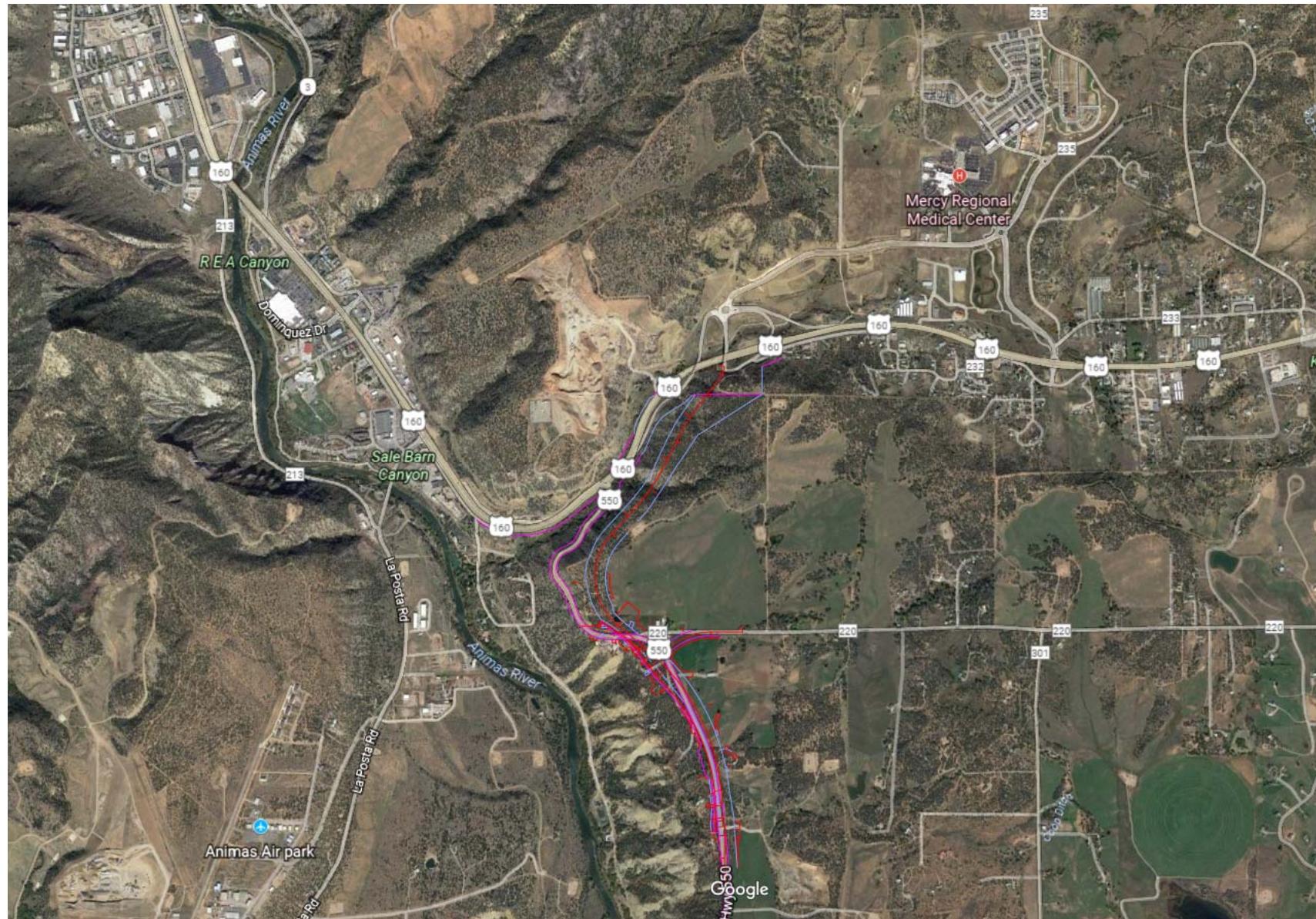
**US 160/US 550 Grandview Interchange
Mike McVaugh, Region 5 Transportation Director**



C O L O R A D O

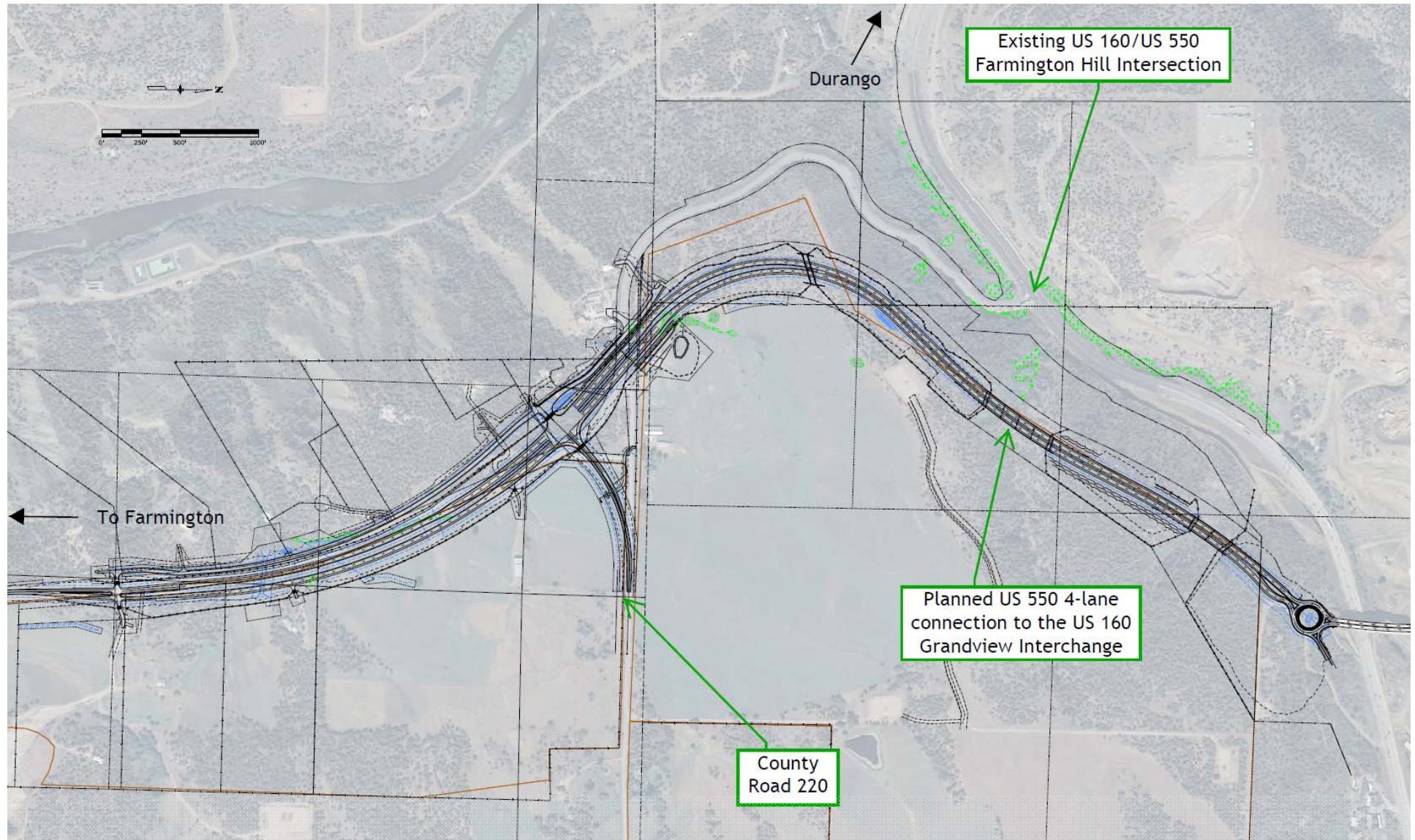
Department of Transportation

US 160/US 550 Grandview Interchange



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US 160/US 550 Grandview Interchange



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US 160/US 550 Grandview Interchange

US 160/US 550 Grandview Interchange



HISTORY

- The Grandview Interchange was constructed in three phases, beginning in the summer of 2008 and completed by the start of 2012
- The Grandview Interchange cost: \$46.5 million (included SB 1 Strategic Transportation Investment Program and American Recovery and Reinvestment Act of 2009 funding to maximize the funding opportunities for this critical project)
- This phased development process was a critical component of long range planning, aimed at addressing the safety and mobility needs of traffic traveling on US 160 and US 550, and ultimately connecting US 550 to the interchange

US 160/US 550 Grandview Interchange



CURRENT

- **Fall of 2016** - CDOT in partnership with La Plata County, prepares a second FASTLANE grant request for the interchange after not being granted an award on a previous application
 - **Dec. 2016 - La Plata County submits application**
- **December 2016** – CDOT Region 5 submits a request to the Transportation Commission and receives approval for \$27 million in additional funding if a FASTLANE grant is awarded to La Plata County for the connection

US 160/US 550 Grandview Interchange



CURRENT

- **July 2017** - La Plata County contacted by USDOT to see if they would accept \$12.3 million instead of \$15 million requested
 - La Plata County notifies CDOT of USDOT request for reduced grant award. CDOT agrees to accept a lower grant award
- **August 2017** – Senators Gardner and Bennet release a joint press release in advance of a 60 day congressional review to award FASTLANE grants for 10 projects nationally
 - La Plata County's award of \$12.3 million is the largest FASTLANE grant award nationally in 2017.



Senate Bill 267

Background

Senate Bill 17-267 “Concerning the Sustainability of Rural Colorado” authorizes the execution of lease-purchase agreements on state facilities totaling \$2 billion, to be issued in equal amounts over four years, beginning in Fiscal Year (FY) 2018-19. CDOT will be the recipient of \$1.88 billion of those proceeds, with the remainder dedicated to controlled maintenance and capital projects on state buildings. Proceeds to CDOT may be used for projects that are identified as Tier 1 in the 10-Year Development Program Plan, and at least 10% of proceeds must be used for transit projects. The bill further requires at least 25% of CDOT’s proceeds be applied to projects in counties with a population of 50,000 or less, as of July, 2015 (see Attachment A).

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	TOTAL
Total to CDOT	\$ 380.0	\$ 500.0	\$ 500.0	\$ 500.0	\$ 1,880.0
10% for Transit	\$ 38.0	\$ 50.0	\$ 50.0	\$ 50.0	\$ 188.0
Remaining	\$ 342.0	\$ 450.0	\$ 450.0	\$ 450.0	\$ 1,692.0
Rural (min 25%)	\$ 85.5	\$ 112.5	\$ 112.5	\$ 112.5	\$ 423.0
Urban or Rural (75%)	\$ 256.5	\$ 337.5	\$ 337.5	\$ 337.5	\$ 1,269.0

After the state covers payments for the capital construction proceeds, CDOT is responsible for the first \$50 million in lease payments related to state highway projects, with the remainder being paid by the General Fund or “any other legally available source.” After four years of lease-purchase agreements are executed, the repayment is expected to reach approximately \$150 million per year. Each lease-purchase agreement would have a term of twenty years.

US 160/US 550 Grandview Interchange

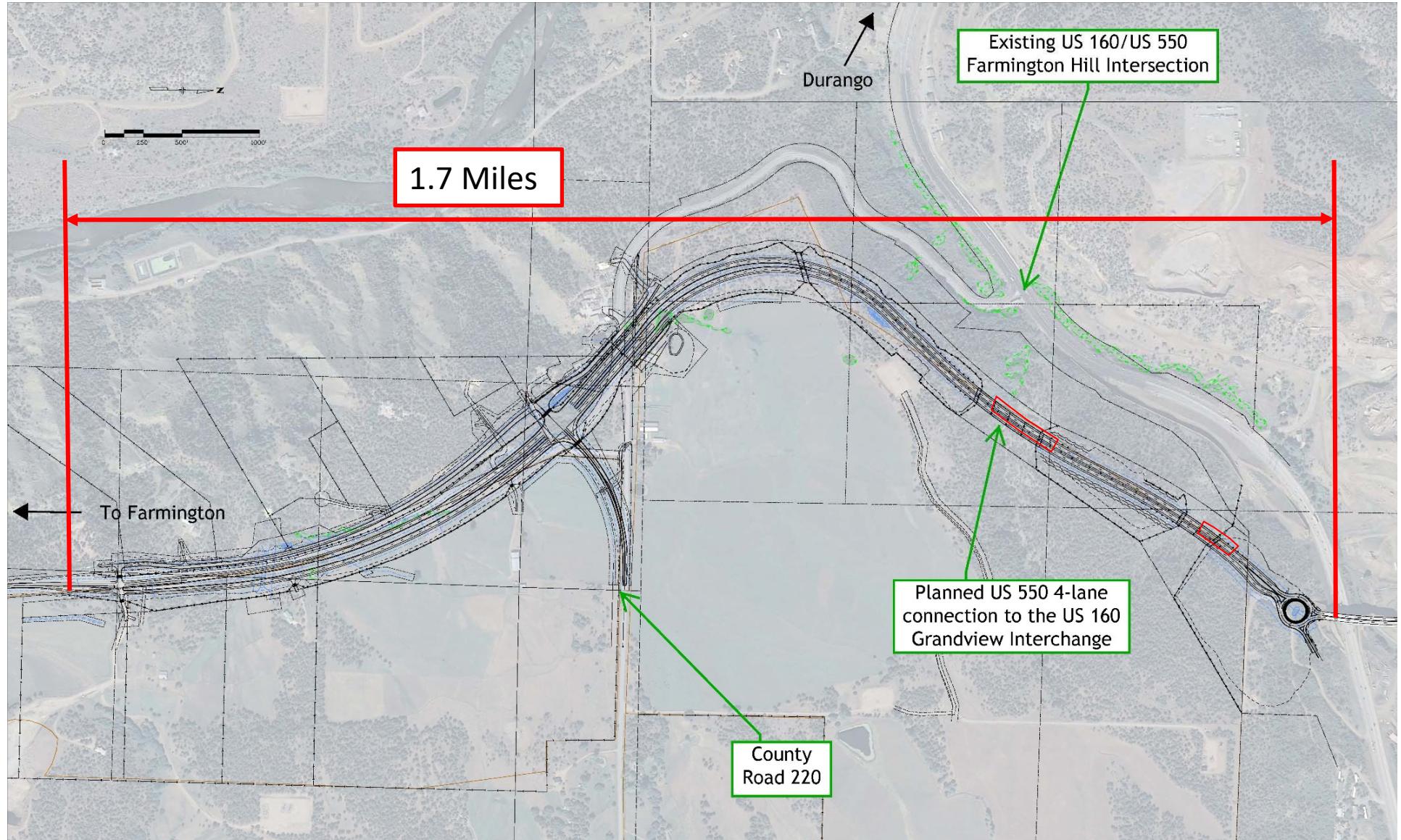


BUDGET

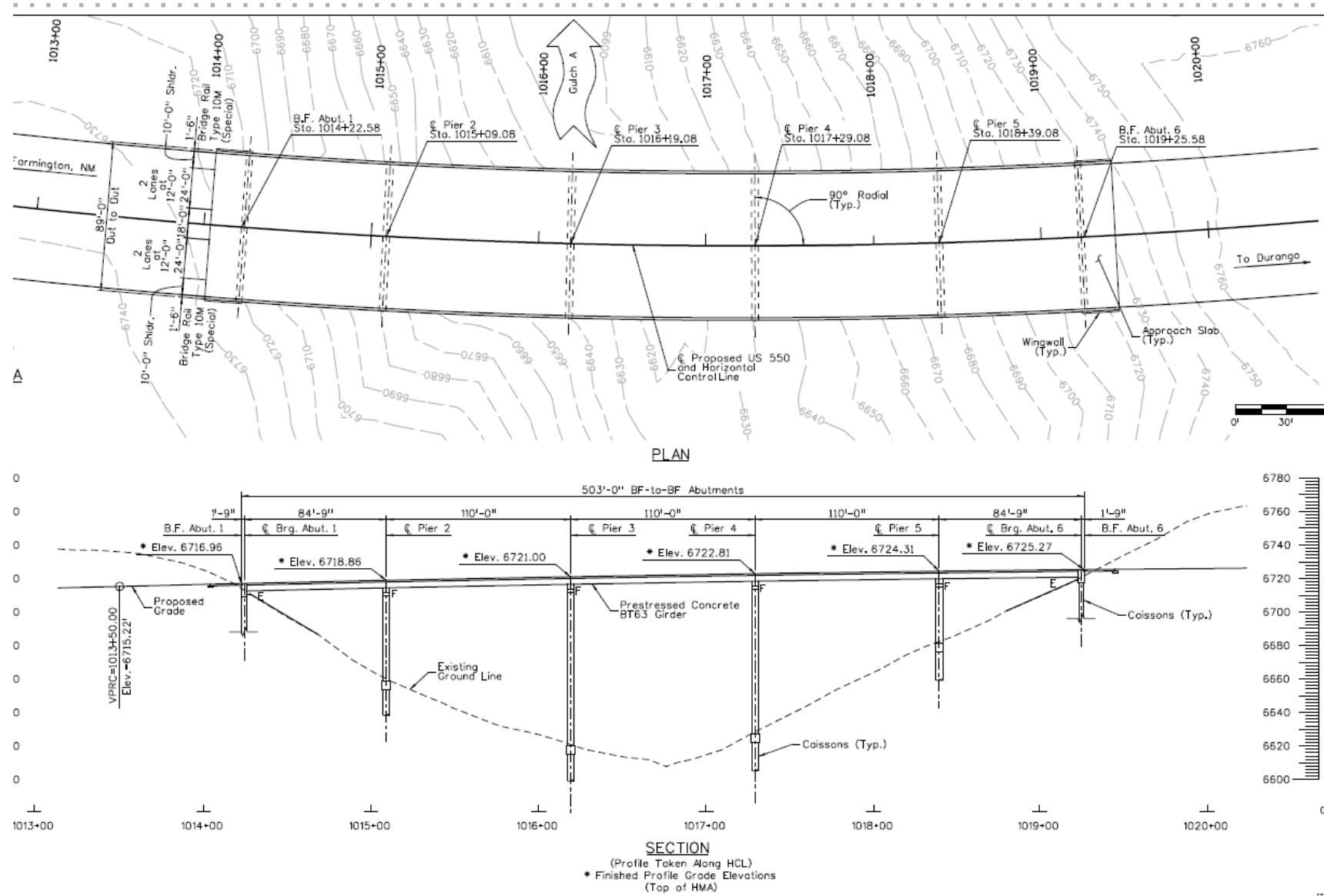
- CDOT trimmed the project scope to ensure the total project cost would be less than \$100m to qualify for a FASTLANE small project grant.
- Project would complete 1.7 miles of new three lane roadway instead of the ultimate four lane roadway.

US 550/US 160 Grant ApplicationFunding Strategy	
	Grant Commitment
Current project funds	1,000,000
Regional Priority Program (RPP)	12,000,000
Surface Treatment	10,000,000
FASTER	10,000,000
TC Approval (Dec. 2016)	27,000,000
FASTLANES/INFRA	15,000,000
Total	75,000,000

US 160/US 550 Grandview Interchange



US 160/US 550 Grandview Interchange



US 160/US 550 Grandview Interchange



So Why Are We Here Today?

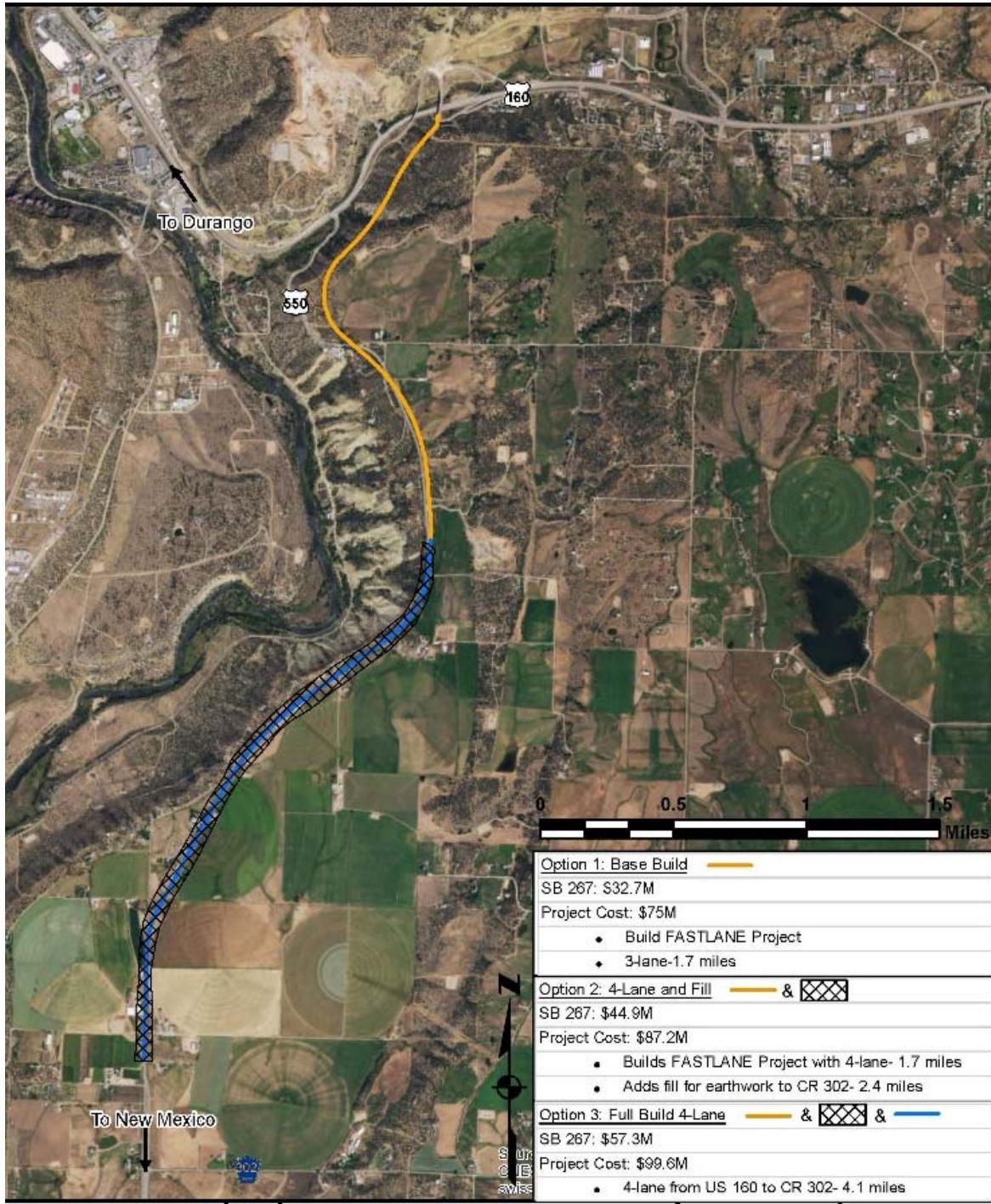


US 160/US 550 Grandview Interchange



1. Display the plan CDOT has to move this project forwards
2. Request additional funding to complete the ultimate 4-lane for 1.7 miles (\$12.2 million)
3. Request additional funding to continue the 4-lane as far south on US 550 as possible to CR 302 (\$12.4)





US 160/US 550 Grandview Interchange



Revised Budget

US 550/US 160 Revised Funding Strategy	
	Actual Dollars
Current project funds	\$ 1,000,000
Regional Priority Program (RPP)	\$ 11,000,000
Surface Treatment	\$ 8,000,000
FASTER	\$ 10,000,000
TC Approval (Dec. 2016)	\$ 27,000,000
FASTLANES/INFRA	\$ 12,300,000
SB 267 from TC to make project whole	\$ 5,700,000
FASTLANE Grant Total	\$ 75,000,000
Complete ultimate 4-lane for 1.7 miles and Fill	\$ 12,200,000
Extend 4-lane as far as possible to CR 302	\$ 12,400,000
Estimated total project cost	\$ 99,600,000
Subtotal of additional funds needed	\$ 30,300,000



US 160/US 550 Grandview Interchange



Discussion





Questions ?

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