

Colorado Economic Recovery Overview and Infrastructure Opportunities

Economic Stimulus Summit

Design Build Institute of America

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ARRA Spending Categories

- **Countercyclical Funds** - \$87B increase in Medicaid and \$48B in State Fiscal Stabilization (CO share Medicaid=\$652.6M Stabilization=\$760.2M)
- **Direct Appropriation** – appropriated to state programs
 - Formula
 - Discretionary
 - Competitive
- **Safety Net** – includes increases to programs like Food Stamps and unemployment insurance
- **Economic Growth** – foundation investment to grow the economy
 - Energy
 - Health IT
 - Broadband Development
 - R & D (as much as \$21B federal investment)
- **Federal Tax Relief**

\$3B Estimated Colorado ARRA Funds

- Healthcare and Medicaid \$652.6M
- Transportation \$404M
- Transit \$103M
- State Fiscal Stabilization \$760.2M
- Unemployment Benefits / Job Training \$173.9M
- Education (Direct) \$318.5M
- Energy \$130.2M
- Water \$66.4M
- Public Safety \$35.2M
- Food, Housing and Human Services \$245.9M

Highway Infrastructure

- Total allocation \$27.5 Billion
- Colorado's Share: \$403.9 Million
- To date 48 projects identified across the state totaling almost \$340 Million
- Mostly surface projects, but also include:
 - bridge replacements, bike paths, traffic signals
 - renovations to Denver's Union Station (\$18M)
- Website: www.dot.state.co.us/arra/
- Obligation within 120 days
- Use or Lose – Reallocation potential

Energy

- Weatherization – CO about \$80M over 3 years
 - Large increase: current funding is ~\$3M
 - Deliver program through partner agencies
 - Ramp up training and program delivery
- State Energy Program (SEP) CO about \$50M
 - Flexible: Shovel-ready, no match, can use on capital
 - Training opportunities
- Energy Efficiency and Conservation Block Grants (EECBG)
 - Colorado share unknown (\$3.2B nationally)
- Website: www.colorado.gov/energy/

Water

- Drinking Water State Revolving Fund (DWRF)
 - Nationally \$2B, Colorado share about \$32M
- Water Pollution Control Revolving Fund (WPCRF)
 - Nationally \$4B, Colorado share about \$30M
- Low interest loan and subsidy program for planning, design and construction of clean and drinking water infrastructure projects.
- No state match
- Must obligate all funds by February 17, 2010 - priority for projects that can be under construction in under a year
- 20% “Green Reserve”
- Managed out of Colorado Department of Public Health and Environment

Other Infrastructure Opportunities

- Stabilization funds: 18% - Capital projects?
- Transit Capital Assistance \$6.9B total
 - Colorado's share \$103M
 - Projects in Colorado Springs, Pueblo, Mesa County, Greeley and RTD
- Competitive transportation grants: \$1.5B
- Competitive grants-in-aid to airports \$1.1B
- Broadband infrastructure \$4.3B
Commerce-NTIA / \$2.5B USDA-RUS

Colorado Economic Recovery Accountability Board (CERAB)

- Formed by Governor Ritter to provide oversight of the recovery funding coming to Colorado and to ensure accountability and transparency.
- Twelve members from public and private sector.
- CERAB does not control or allocate funds but exists to oversee the process and help ensure that funds are spent to the highest benefit possible.
- Headed up by Don Elliman, Director of the Colorado Office of Economic Development
- Website: www.colorado.gov/recovery

Accountability and Transparency Requirements

- Executive accountability certifications
- Web-based information and reporting at federal and state level
- Detailed reporting on contracts, grants, costs, job creation by fund recipients
- Increased IG and GAO oversight
 - Colorado is a GAO state
- Federal Accountability and Transparency Board

STAY TUNED