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State Audit Endorses Colorado Agency's First P3.

The P3 for Colorado's U.S. Interstate 36, first P3 project for Colorado's High Performance Transportation Enterprise (HPTE), has provided the best overall value for taxpayers based upon the goals set by its project partners, according to a [new report](#) from the state auditor's office.

The report examined the processes and the value of the project based on the project's goals, including improving mobility, shifting financial risk away from Colorado Department of Transportation (CDOT), releasing the agency from a \$60 million loan from the federal government, and shifting operations and maintenance responsibilities to the private sector.

In addition, the auditor found HPTE's practices for developing and procuring the project were generally consistent with industry standard practices and identified areas of improvement.

"CDOT and HPTE are committed to make all P3 projects open and transparent to the public, stakeholders and our legislators," CDOT Executive Director Shailen Bhatt said. "We take seriously the lessons learned from US 36, HPTE's first P3 project, and are already implementing or working on the recommendations we've received to improve all our processes."

As part of the report, the auditor advised HPTE to improve planning, communications and monitoring efforts and to establish a project management framework for the P3 program in the future.

The US-36 Express Lanes project with Plenary Roads Denver allows the firm to collect revenues from toll lanes being built in both directions of U.S. 36 between Denver and Boulder.

NCPPP

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