



**Finance Plan.**

The July 31, 2008 Preliminary Engineering application included a 60% federal share /40% local share finance plan. FTA subsequently requested the Project submit a 50%/50% finance plan. On October 6, 2008, the project submitted a supplemental finance plan to comply with the FTA request. The two plans are shown in the table below.

	<b>Millions of YOE \$</b>	
	<b>60/40 plan</b>	<b>50/50 plan</b>
<b>Uses</b>		
Design and construction	\$1,214.6	\$1,214.6
Interim Finance	\$103.0	\$87.1
Net interest paid during construction	\$100.0	\$170.0
<b>Total</b>	<b>\$1,417.6</b>	<b>\$1,471.7</b>
<b>Sources</b>		
New Starts Funds	\$850.6	\$735.8
State Lottery Bonds	\$250.0	\$250.0
MITP Backed bonds	\$72.5	\$72.5
Net construction period finance cost on MTIP, State and local bonds.	\$100.0	\$170.0
In-Kind Contribution	\$38.0	\$38.0
Other local contributions	\$106.5	\$205.4
	<b>\$1,417.6</b>	<b>\$1,471.7</b>

- The supplemental 50/50 finance plan includes \$70 million in additional bond interest as a result of increased local match over the 60/40 finance plan.
- Less interim finance is required with the 50/50 plan as result of less federal funds.
- The 50/50 plan requires \$99 million more in local match than the 60/40.