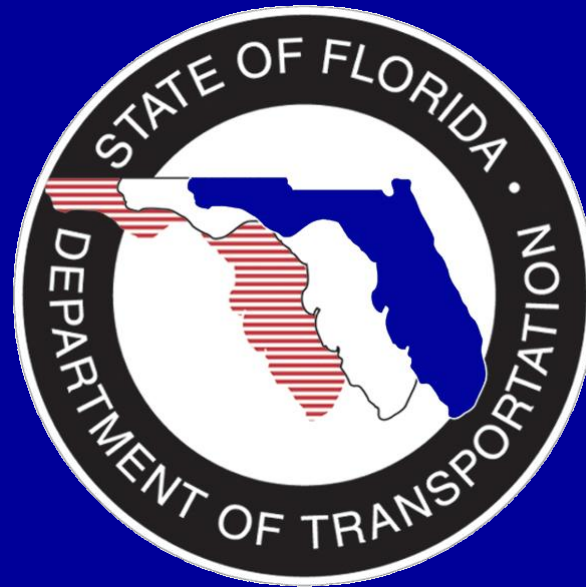


STATE INFRASTRUCTURE BANK Selection Process

December 9, 2003



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STATE INFRASTRUCTURE BANK LOAN PROGRAM

➔ PURPOSE

The Federal-funded and State-funded State Infrastructure Banks (SIBs) were established for making loans and providing other assistance to public and private entities carrying out transportation projects.

**VISIT OUR WEBSITE AT:
www.dot.state.fl.us/financialplanning**

STATE INFRASTRUCTURE BANK LOAN PROGRAM

- ELIGIBILITY

- State SIB loans apply to transportation facilities on or linked to the State Highway System, provides increased mobility or provides intermodal connectivity with airports, seaports, rail facilities, and other transportation terminals.
- Federal SIB loans apply to Federally eligible highway and transit facilities and projects must meet all Federal requirements.

STATE INFRASTRUCTURE BANK LOAN PROGRAM

- SIB PROGRAM FLEXIBILITY
 - Flexible disbursement options
 - Deferred repayment options
 - Subsidized interest rates (below market value) proposed by project sponsor, used in award evaluation
 - Loans may be subordinated to senior debt
 - Available to all state and many local transportation programs
 - Streamlined efficient application, approval and contract process

STATE INFRASTRUCTURE BANK LOAN PROGRAM

- SIB loans are repaid and the funds deposited back into the SIB program.
- This allows these repayments to be revolved to pay debt service and into future loans.
- The repayment stream provides the ability to loan significantly more than the amount initially deposited using funds leveraged through bonding.

PRIMARY SELECTION CRITERIA

Project review and prioritization includes but not limited to consideration of the following criteria:

- Net present Value (NPV) of Loan Repayment Stream.
- Project Priority as established by the MPO and District Review.
- Secure sources of funding to repay the SIB loan.
- Value added to Transportation by Project.
- Must be eligible under s. 339.55, F.S.

2003 PROJECT APPLICATIONS

Approved Applications for State-funded State Infrastructure Bank Funding (Dollars in Millions)

Internal/ External DOT	County	District	Financial Project #	SIB Project Description	Total Project Costs	SIB Loan Amount	Repayment Funds Source	Tentative Work Program Letting	Advanced SIB Loan Letting	Interest Rate	Type of Work	Purpose of Loan
Internal	Lee	1	195765-1	US 41 from Corkscrew Road to San Carlos Boulevard	\$26.14	\$6.74	XU - FDOT Federal Funds	06/07	03/04		Right-of-Way	Widening
Internal	Lee	1	408040-1	SR 739 from Six-Mile Cypress Parkway to Daniels Parkway	\$15.54	\$5.61	DDR - FDOT	07/08	04/05		Right-of-Way	Widening
External	Duval	2	416500-1	City of Jacksonville - SR 23/BFCR - Argyle Forest Blvd to 103rd St	\$306.00	\$10.00	Local Option Sales Tax	Beyond 2010	03/04	2.00%	Construction	Widening
External	Duval	2	416501-1	City of Jacksonville - SR 202/JTB Blvd - I-95 to SR 9A	See Above	\$20.00	Local Option Sales Tax	Beyond 2010	03/04	2.00%	Construction	Widening
Internal	Leon	3	219722-1	City of Tallahassee - Capital Circle NW from US 90 to I-10	\$121.00	\$22.62	Local Option Sales Tax	Beyond 2010	04/05	2.00%	Construction	Widening
External	Broward, Miami-Dade, Palm Beach	4	416491-1	SFRTA - Double Track Corridor	\$338.85	\$10.00	Federal STP Funds	NA	03/04		Construction	Railroad
External	Orange, Seminole, Osceola, Polk	5	416493-1	LYNX - Area-Wide Service Expansion Program	\$53.41	\$7.60	FTA 5307 (Orange Co. Federal Funds)	NA	03/04	2.00%	Transit	Multi-Modal
External	Orange	5	416494-1	OOCEA - Apopka Bypass	\$266.38	\$35.00	Toll Revenues	Beyond 2010	04/05	1.25%	Right-of-Way	New Road
External	Miami-Dade	6	416495-1	MDX - SR 836 Auxiliary Lanes	\$11.61	\$11.61	Toll Revenues	Beyond 2011	03/04	2.50%	Design & Construction	New Road
External	Hillsborough	7	416496-1	THCEA - Reversible Lanes Operations Center & Contingency	\$310.00	\$15.00	Toll Revenues	Beyond 2010	03/04	2.00%	Construction	Operations Center & Contingency

\$1,448.93 \$144.18

2003 PROJECT APPLICATIONS

Florida Department of Transportation Unapproved State Infrastructure Bank Applications FY 2003/04 - FY 2004/05		
<u>Project Sponsor</u>	<u>Project Name</u>	<u>District</u>
FDOT District 1	SR 70 - FM 196880-1	1
FDOT District 1	SR 70 - FM 193896-1	1
FDOT District 1	SR 739 from Winkler Avenue to SR 82 - FM 195718-2	1
FDOT District 1	SR 548 (In-Town Bypass) Phase II - FM 197645-1	1
Lee County BOCC	Sanibel Island Bridge and Causeway Improvement Project	1
City of Riviera Beach	Riviera Beach Community Redevelopment Agency (CRA)	4
City of Riviera Beach	Construction/Reconstruction of City Streets	4

STATE INFRASTRUCTURE BANK LOAN PROGRAM

Federal

\$324.6 million
awarded (\$1.022
billion leveraged –
26 projects)

+

State

\$333.0 million
awarded (\$3.628
billion leveraged –
22 projects)

=

 **\$4.65 billion leveraged**

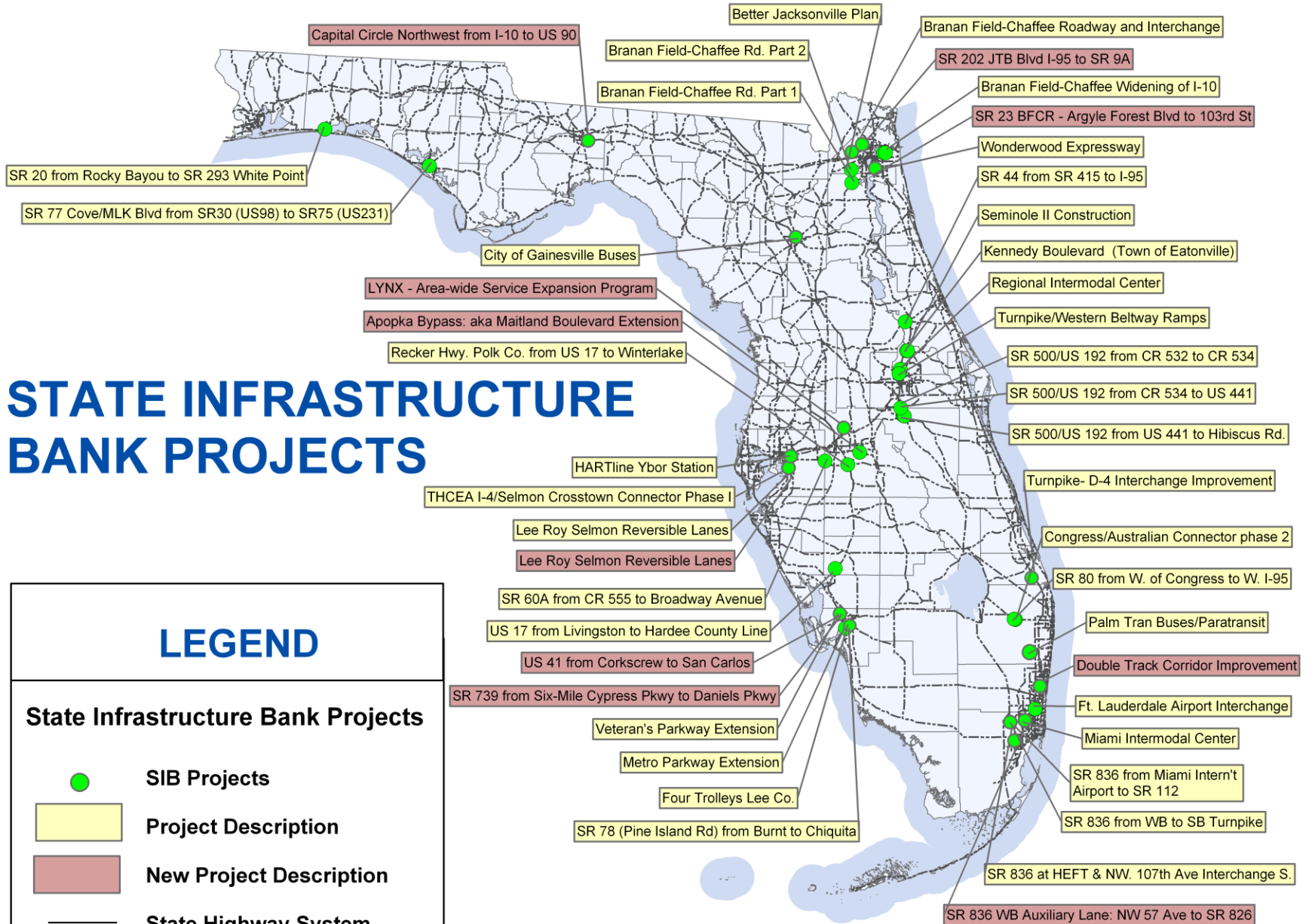
Program Leverage Ratio 7:1

STATE INFRASTRUCTURE BANK PROJECTS

LEGEND

State Infrastructure Bank Projects

- SIB Projects
- Project Description
- New Project Description
- State Highway System



SIB LEVERAGING ACTIVITIES

Leveraging approach should conservatively generate the ability to lend at least \$100 million per year starting as early as State Fiscal Year 2003/04 (with legislative authority passed in 2003 session).

SIB LEVERAGING

CURRENT/PLANNED ACTIVITIES

- Bond Counsel and Program Underwriter will be selected at December 16th Cabinet Meeting.
- Will prepare proposed leveraging option for Rating Agency Reviews anticipated for February 2004.
- Plan to go to the market for initial Bond Sale in Spring of 2004.
- Begin project disbursements for 2003 selections in Summer 2004.

**Florida Department of Transportation
State Infrastructure Bank Program Project Listing
(Dollars Expressed in Millions)**

District	External/ Internal to DOT	Project Description	Type of Work	Loan Purpose	Total Project Cost	Amount of SIB Assistance	Repayment Funds Source	Tentative Work Program Letting	Advanced Letting with SIB Loan	SIB Loan Funds
1	E	Lee County - Trolleys	Transit	Buy Trolleys	\$ 1.90	\$ 0.69	FTA (Lee Co. Federal Funds)	01/02	99/00	Federal
1	I	Recker Hwy. Polk Co. from US 17 to Winterlake	Construction	New Road	\$ 14.89	\$ 6.77	DS - FDOT	00/01	98/99	Federal
1	I	US 17 from Livingston to Hardee County Line	Construction	Add Lanes	\$ 60.75	\$ 17.30	SN - FDOT	06/07	01/02	Federal
1	I	SR 78 (Pine Island Road) from Burnt to Chiquita	Reconstruction	Design	\$ 1.50	\$ 1.50	XU - FDOT Federal Funds	07/08	02/03	Federal
1	I	Metro Parkway Extension	Construction	New Road	\$ 54.60	\$ 10.40	DDR - FDOT	10/11	03/04	Federal
1	I	SR 60A from CR 555 to Broadway Avenue	Construction	Add Lanes	\$ 12.07	\$ 8.56	DDR - FDOT	06/07	01/02	Federal
1	E	Lee County - Veteran's Parkway Extension	Construction	New Road	\$ 23.50	\$ 6.00	Toll Revenues	Beyond 2010	00/01	State
1	I	US 41 from Corkscrew Road to San Carlos Boulevard	Right-of-Way	Widening	\$ 26.14	\$ 6.74	XU - FDOT Federal Funds	06/07	03/04	State
1	I	SR 739 from Six-Mile Cypress Parkway to Daniels Parkway	Right-of-Way	Widening	\$ 15.54	\$ 5.61	DDR - FDOT	07/08	04/05	State
2	I	Branan Field-Chaffee Rd. Part 1	Construction	New Road	\$ 24.39	\$ 5.03	DDR - FDOT	01/02	99/00	Federal
2	I	Branan Field-Chaffee Rd. Part 2	Construction	New Road	\$ 36.25	\$ 13.41	DDR - FDOT	00/01	99/00	Federal
2	E	City of Gainesville - Buses	Transit	Buy Buses	\$ 4.75	\$ 4.00	FTA (Gainesville Federal Funds) & MG (FDOT Federal Funds)	06/07	01/02	Federal
2	E	JTA - Wonderwood Expressway	Construction	New Road	\$ 110.00	\$ 21.00	Local Option Sales Tax	03/04	00/01	Federal
2	I	Branan Field-Chaffee Roadway and Interchange	Construction	Interchange	\$ 85.50	\$ 32.12	Work Program	11/12	06/07	Federal
2	I	Branan Field-Chaffee/Widening of Interstate 10	Construction	Add Lanes	\$ 35.00	\$ 18.00	Work Program	N/A	08/09	Federal
2	E	Better Jacksonville Plan	Construction	Transportation Improvements	\$ 45.00	\$ 10.00	Local Option Sales Tax	Beyond 2010	04/05	State
2	E	City of Jacksonville - SR 23/BFCR - Argyle Forest Blvd to 103rd St	Construction	Widening	\$ 306.00	\$ 10.00	Local Option Sales Tax	Beyond 2010	03/04	State
2	E	City of Jacksonville - SR 202/JTB Blvd - I-95 to SR 9A	Construction	Widening	See Above	\$ 20.00	Local Option Sales Tax	Beyond 2010	03/04	State
3	I	SR 77 Cove/MLK Blvd - US 98 to US 231	Construction	Add Lanes	\$ 27.05	\$ 5.50	DDR - FDOT	00/01	99/00	Federal
3	I	SR 20 from Rocky Bayou to SR 293 White Point	Construction	Add Lanes	\$ 16.90	\$ 3.89	D - FDOT	99/00	98/99	Federal
3	E	City of Tallahassee - Capital Circle NW from US 90 to I-10	Construction	Widening	\$ 121.00	\$ 22.62	Local Option Sales Tax	Beyond 2010	04/05	State
4	I	Congress/Australian Connector Phase 2	Construction	Interchange	\$ 11.53	\$ 8.37	DDR & DIRS (FDOT)	00/01	98/99	Federal
4	I	SR 80 from W. of Congress to W. of I-95	Construction	New Road	\$ 20.45	\$ 4.37	DDR - FDOT	00/01	98/99	Federal
4	E	Palm Tran - Buses	Transit	Buy Buses	\$ 13.00	\$ 8.80	FTA (Palm Beach Co. Federal Funds)	06/07	00/01	Federal
4	E	Palm Tran - Connector/Paratransit	Transit	Purchase Paratransit	\$ 15.55	\$ 2.88	FTA (Palm Beach Co. Federal Funds)	09/10	01/02	Federal
4	E	Ft. Lauderdale Airport - Interchange	Construction	Interchange	\$ 133.37	\$ 30.07	Passenger Facility Charge (Airport Funds) & DS (FDOT)	02/03	01/02	State
4	E	SFRTA - Double Track Corridor	Construction	Railroad	\$ 338.85	\$ 10.00	Federal STP Funds	NA	03/04	State

Denotes SIB Loan completed and repaid.

2003 Awarded State SIB Loan.

**Florida Department of Transportation
State Infrastructure Bank Program Project Listing
(Dollars Expressed in Millions)**

District	External/ Internal to DOT	Project Description	Type of Work	Loan Purpose	Total Project Cost	Amount of SIB Assistance	Repayment Funds Source	Tentative Work Program Letting	Advanced Letting with SIB Loan	SIB Loan Funds
5	I	SR 44 from SR 415 to I-95	Construction	Add Lanes	\$ 20.52	\$ 9.70	DS - FDOT	98/99	97/98	Federal
5	I	SR 500/US 192 - US 441 to Hibiscus Rd	Construction	Add Lanes	\$ 27.40	\$ 21.84	DS - FDOT	07/08	04/05	Federal
5	I	SR 500/US 192 - CR 532 to CR 534	Construction	Add Lanes	\$ 30.18	\$ 15.39	DS - FDOT	05/06	04/05	Federal
5	I	SR 500/US 192 - CR 534 to US 441	Construction	Add Lanes	\$ 28.85	\$ 16.78	DDR - FDOT	06/07	04/05	Federal
5	E	Town of Eatonville - Kennedy Boulevard	Construction	Streetscape	\$ 1.99	\$ 0.20	XA - FDOT Federal Funds	05/06	01/02	Federal
5	E	LYNX - Regional Intermodal Center	Construction	Transit	\$ 29.23	\$ 7.96	FTA (Orange Co. Federal Funds)	02/03	01/02	Federal
5	E	LYNX - Area-Wide Service Expansion Program	Transit	Multi-Modal	\$ 53.41	\$ 7.60	FTA 5307 (Orange Co. Federal Funds)	NA	03/04	State
5	E	OOCEA - Apopka Bypass	Right-of-Way	New Road	\$ 266.38	\$ 35.00	Toll Revenues	Beyond 2010	04/05	State
6	E	MDX - SR 836 Extension/HEFT Interchange	Construction	New Road/Ramp	\$ 20.50	\$ 12.00	Toll Revenues	Beyond 2010	01/02	State
6	E	MDX - SR 836 from MIA to SR 112	Construction	New Road/Ramp	\$ 22.25	\$ 18.00	Toll Revenues	Beyond 2010	02/03	State
6	E	MDX - SR 836 at HEFT & NW 107th Ave Interchange S	Construction	New Road/Extension	\$ 124.30	\$ 20.00	Toll Revenues	Beyond 2010	03/04	State
6	E	MDX - SR 836 Auxiliary Lanes	Design & Construction	New Road	\$ 11.61	\$ 11.61	Toll Revenues	Beyond 2011	03/04	State
6	I	Miami Intermodal Center	Construction	Mover Station	\$ 1,347.20	\$ 18.00	XU - FDOT Federal Funds	04/05	03/04	State
6	I	Miami Intermodal Center	Construction	Rail Relocation	See Above	\$ 7.00	XU - FDOT Federal Funds	04/05	03/04	State
7	E	THCEA - Reversible Lanes & Brandon Feeder Roads	Construction	New Road	\$ 290.79	\$ 35.00	Toll Revenues	Beyond 2010	01/02	State
7	E	THCEA - I-4/Crosstown Connector Phase I	Construction	New Road	\$ 135.00	\$ 13.50	Toll Revenues	09/10	02/03	State
7	E	THCEA - Reversible Lanes Operations Center & Contingency	Construction	Operations Center & Contingency	\$ 310.00	\$ 15.00	Toll Revenues	Beyond 2010	03/04	State
7	E	HARTline - Ybor Station	Construction	Public Transportation Shelter	\$ 22.06	\$ 4.26	CM (Federal Funds) & DS (FDOT)	05/06	01/02	State
T	I	Turnpike - Seminole II Construction	Construction	New Facility	\$ 265.30	\$ 63.22	PKYI - Turnpike Funds	97/98	99/00	Federal
T	I	Turnpike - Interest Loan on Turnpike Bond	Construction	Interchange	\$ 72.70	\$ 16.93	PKYI - Turnpike Funds	04/05	03/04	Federal
T	I	Turnpike - Western Beltway Ramps	Construction	New Road/Ramp	\$ 15.00	\$ 15.00	Turnpike Bonds	04/05	02/03	State

\$ 4,650.13 \$ 657.58

Denotes SIB Loan completed and repaid.

2003 Awarded State SIB Loan.

