

CALIFORNIA TRANSPORTATION FINANCING AUTHORITY
Public Workshop
August 17, 2010

Proposed Evaluative Criteria for Financing Requests

Request for Project Financing

A project sponsor requesting project financing from the Authority shall submit the information required by section 64110 of the Government Code prior to the Authority taking action on the request. Such information shall include, but not be limited to:

- I. Description and scope of the project
 - a. Evidence that the proposed project complies with relevant statutes applicable to planning, programming and is contained in the constrained portion of a conforming regional transportation plan prepared pursuant to Section 65080 and identified as a project proposed to be funded under the authority provided by this division.
 - b. Evidence of department approval where required pursuant to section 64110(b)(2) of the Government Code.
 - c. Evidence of technical feasibility and conformance with both federal and state standards and environmental requirements.
- II. Project's financial feasibility including, but not limited to:
 - a. Total project cost estimates
 - b. Pledged revenues
 - c. Projected revenue estimates
 - d. Bond issuance amount and projected debt service payments
 - e. Description showing sufficient revenues to cover debt service plus costs of maintaining and operating the project over the life of the bonds.
- III. Description of performance measures developed to track and report on the project's progress.
- IV. Demonstration of 30-day public review of the proposed project and evidence of community support.
- V. For highway projects, evidence that shows how the project will enhance transit services or alternative modes of transportation in the project's corridor concurrent with the operation of a toll facility.
- VI. For projects that includes tolls as part of the revenues to pay for the project, the project sponsor shall also submit the following information:
 - a. Evidence that the Project Sponsor's Governing Board has approved the imposition of tolls or that such tolls have been approved by the majority of the voters within the jurisdiction of the proposed project.
 - b. Evidence that highway projects for which tolls are imposed will have nontolled alternative lanes available for public use.
 - c. Evidence that tolls will be set at a level expected to pay for debt service, operations and maintenance of the project over the life of the bonds.
 - d. Description showing that excess revenues from the operation of the project will be used exclusively in the corridor from which the revenue was generated pursuant to an expenditure plan. The expenditure plan will describe the transportation improvements for the corridor, including projected costs, use of toll revenues and proposed completion schedule. The plan will be updated annually and be made available for public comment 30 days prior to the adoption by the governing board.
 - e. For highway projects, evidence that shows how the project will enhance transit services or alternative modes of transportation in the project's corridor concurrent with the operation of a toll facility.