

High Desert Corridor
Joint Powers Authority

April 9, 2015

Meeting Materials

Item 10

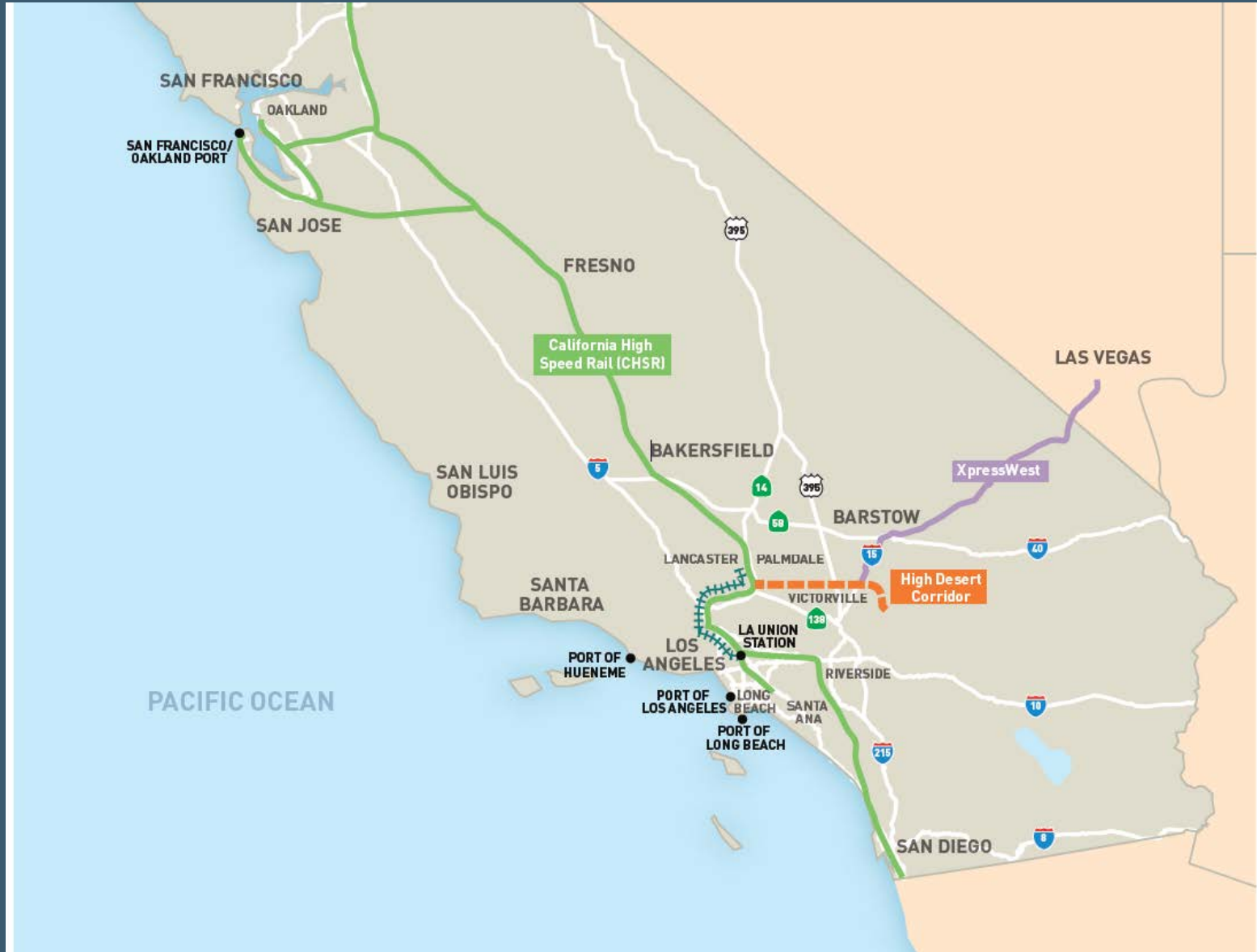
Preview of a Draft Metro P3 Financial Study

High Desert Corridor JPA



High Desert Multipurpose Corridor

High Desert Multipurpose Corridor Project Area



HDMC Corridor Alignment



Study Overview

- Task 1. Project Management
 - Task 1 Deliverable: Project Management Plan Outline and Schedule
- Task 2. Review Existing Data Analysis
 - Task 2 Deliverable: Short (1 – 2 pages) summary of findings
- Task 3. Create a Financial Strategy
 - Task 3 Deliverable: The financial strategy should include a detailed worksheet outlining the bonding capacity including the assumptions used to attain the projections.
- Task 4. Reports and Presentations
 - Task 4 Deliverable: The final report should include, at a minimum, a high and low estimate for funding, along with the most likely scenario.

Financial Strategy Parameters

- Current Funding (LRTP)
- Low Carbon Transit Operations Program (LCTOP)
- Toll Revenue
- Sustainable Energy
- High Speed Rail
- XpressWest
- Potential 2016 Ballot Measure
- Other Revenue?

Preliminary Findings from the Financial Strategy

- Toll revenue may be the largest funding source for the HDMC
- Within the Metro LRTP, there is limited availability of State and Federal funds, including Cap and Trade, for the HDMC
- A new sales tax measure would provide a significant amount of funding and help start-up the tollway
- High speed rail planning efforts are preliminary and not sufficiently developed to evaluate its feasibility, timetable, and funding potential for the HDMC
- Green energy components of the HDMC may produce only a marginal amount of revenue, even if capital costs are subsidized

Financial Strategy Next Steps

- Phasing options
- High and low revenue estimates
- Testing previously prepared toll and other revenue estimates
- Prepare draft Financial Strategies report in May 2015