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North, Southeast and East End Lines
Plan of Finance

December 17, 2009

Harris County Metropolitan Transit Authority

Timing

Plan of Finance

- The timing of the financing for the North and Southeast lines will parallel the receipt of the Full Funding Grant Agreements (FFGA's)
- The FFGA's could be sent to Congress for their 60 day review at any time
- It takes 60 to 90 days to update bond ratings and prepare offering documents

Projects and Financing Type

Plan of Finance

Project	Construction Deposit (\$M)	Type of Debt
East End: Hard Costs, ROW	430	Revenue & Appropriation Bonds
North & Southeast: Hard Costs, ROW	104	Sales Tax Bonds
University: Preliminary Engineering	20	Sales Tax Bonds
Independent Engineer	10	Revenue & Appropriation Bonds
Refinancing of Commercial Paper	143	Revenue & Appropriation Bonds
Total	707	

Other Capital Projects (2010-2015)

Plan of Finance

Capital Project	Total (000's)
Corridor Planning	\$ 2,160
Main Street Enhancements	61,908
Transit & Operating Facilities	24,526
HOT/HOV Improvements	80,342
Facility Enhancements	70,000
Safebus	28,941
Radio Replacements	15,660
Other	16,000
	\$ 299,537
Bus Replacements	\$ 486,000

Bond Sources and Uses

Plan of Finance

	Sales Tax Bonds (2010A)	Contractual Obligations (2010B)	Revenue and Appropriation Bonds (2010 C&D)	Total
Sources				
Par	174,185,000	202,210,000	866,115,000	1,242,510,000
Premium (Discount)		-	8,825,835	8,825,835
Total Sources	174,185,000	202,210,000	874,940,835	1,251,335,835
Uses				
Deposit to Construction Fund ¹	124,000,000	-	583,000,000	707,000,000
Deposit to Vehicle Purchase Fund ²	-	186,021,031	-	186,021,031
Deposit to CAPI	36,237,914	-	204,411,014	240,648,928
Deposit to Debt Service Reserve Fund	11,330,779	13,153,813	74,534,977	99,019,569
Issuance Costs	2,616,307	3,035,156	12,994,844	18,646,307
Total Uses	174,185,000	202,210,000	874,940,835	1,251,335,835

⁽¹⁾ Does not include FFGA grant revenues of \$900mm, includes \$143mm to pay down commercial paper in 2010

⁽²⁾ Includes \$160mm for 2009 and 2010 replacement busses, and \$26mm for rail vehicles

⁽³⁾ Includes funding for East End, North and Southeast lines

Cash Flow

In millions

