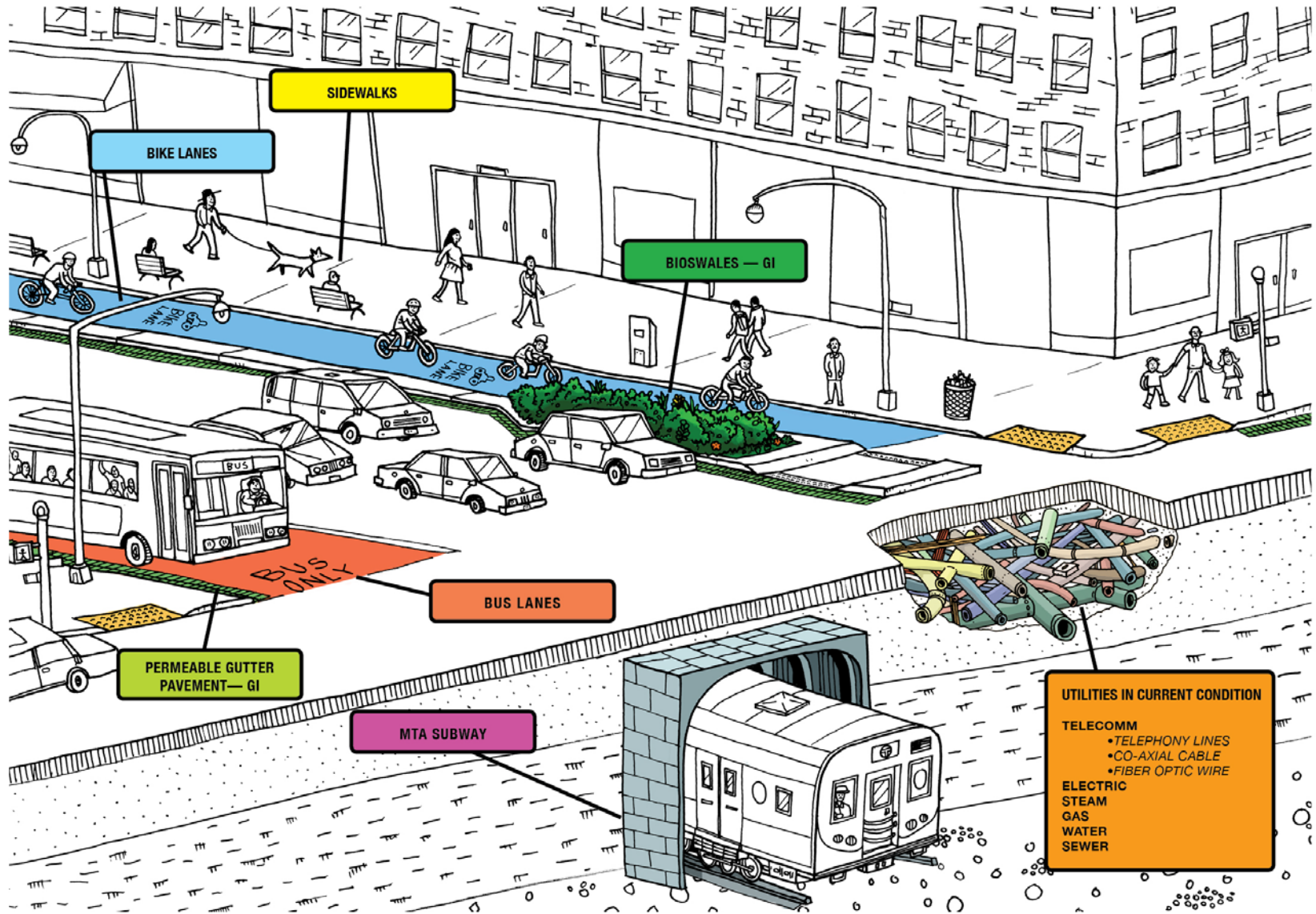


The Complete Roadway



Follow the Money: Sources of Funding for Elements of the City Roadway

Tax-exempt and taxable bond proceeds to reimburse general fund for cash expenditures

- New York City General Obligation (GO) Bonds—Real property tax revenues from property owners
- New York City Transitional Finance Authority (TFA) Future Tax Secured Bonds—Personal income tax and sales tax from workers and purchasers
- New York City Water Municipal Water Finance Authority (Water Authority) bonds—Water and sewer utility payments from rate payers
- Metropolitan Transit Agency (MTA) Bonds and New York City Transit Authority Bonds —Riders, State of New York residents and corporations paying income taxes
 - New York City's capital contribution to MTA

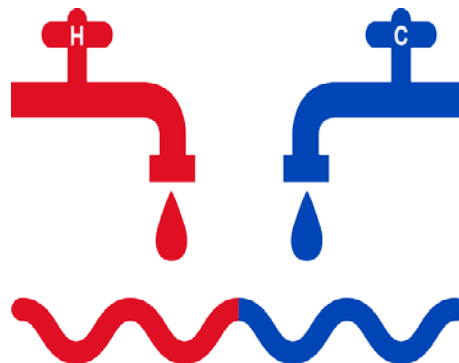
Private sector third-party finance

- Con Ed rate payers
- Verizon rate payers
- National Grid rate payers
- Time Warner rate payers
- Cemusa franchise for street furniture

Federal grant program funds

State subsidies and grant program funds

Cash from General Fund for project items deemed not “capital eligible” to be reimbursed with bond proceeds



Six Key Delivery Methods

Direct Public Project Financing

IV

I

Design-Build Recently authorized for certain transportation infrastructure but not available for majority of New York public owners including New York City

Operate + Maintain Typically authorized in annual expense budget in New York City (AIMS)

Design-Bid-Build The authorized default methodology for vast majority of New York public owners including New York City.

(And Construction Management at Risk) Not authorized in New York State.

Design-Build-Operate-Maintain (Alt. 1-all public funding)
Not authorized as integrated methodology in New York State

Design-Build-Operate-Maintain (Alt. 2-mixed public and private funding)
Not authorized as integrated methodology in New York State

Design-Build-Finance-Operate-Maintain (a.k.a. the P3)
Recently authorized for certain transportation infrastructure but unavailable for majority of New York public owners including New York City (but not unlike franchise finance which is available to public owners)

III

Indirect Project Financing

II

Segmented Project Delivery Method

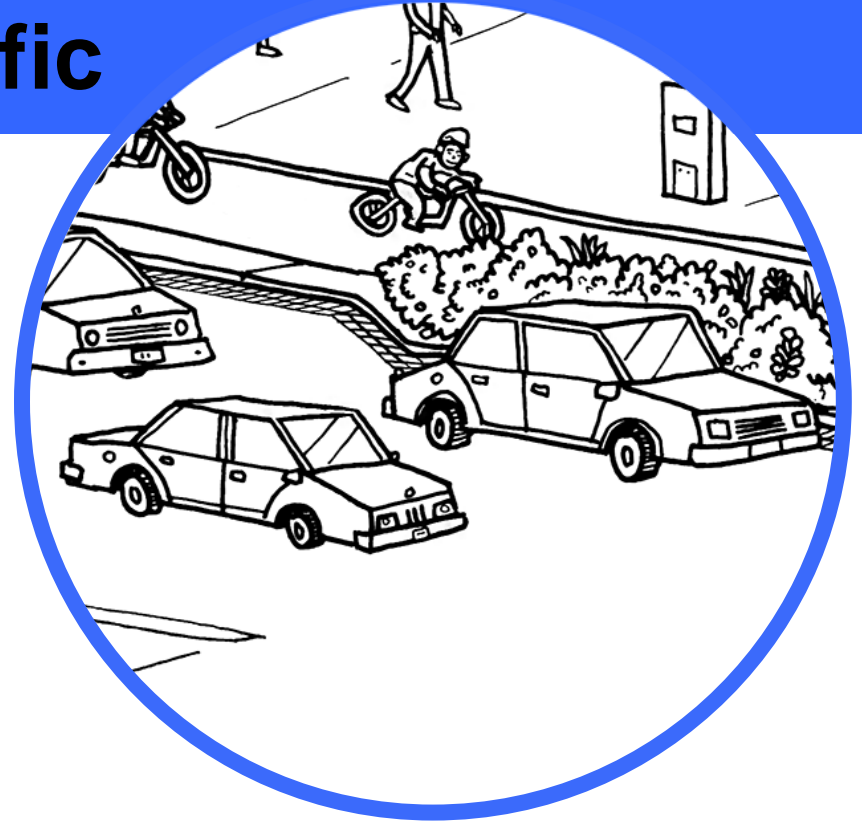
Combined Project Delivery Method

General Vehicular Traffic

GO Bonds

TFA Bonds

Federal and State roadway
grant funds and subsidies



Bioswales

GO Bonds

TFA Bonds

Water Authority Bonds

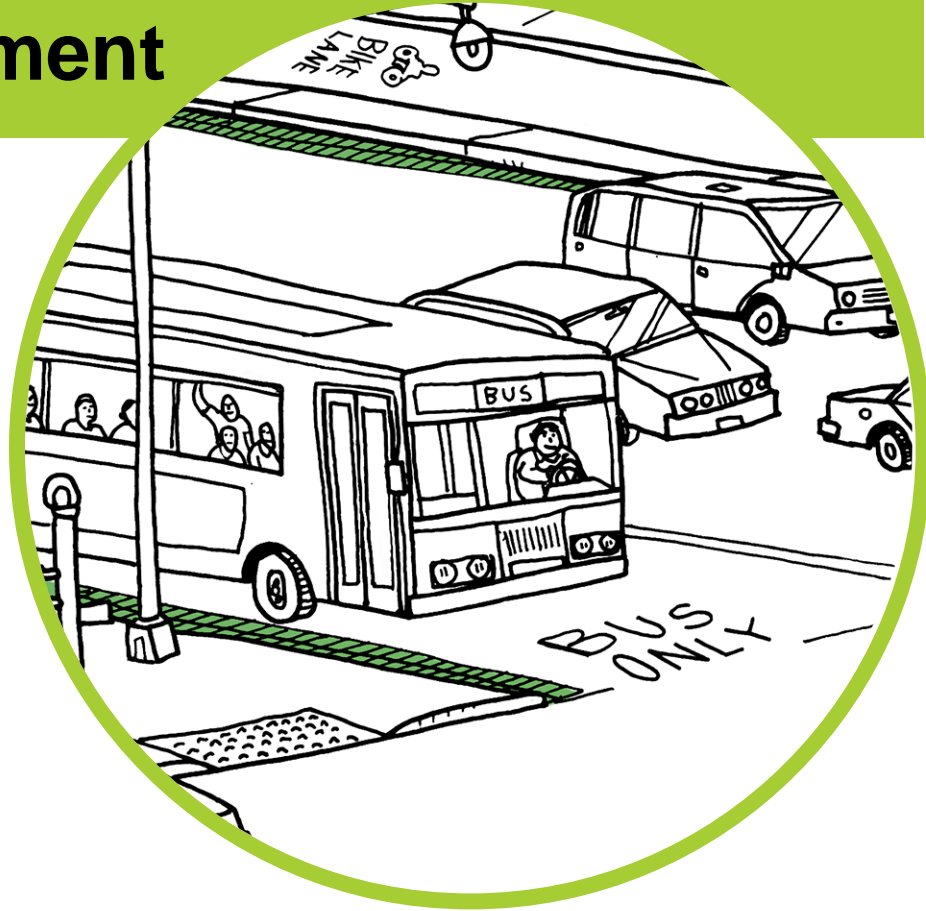


Permeable Gutter Pavement

GO Bonds

TFA Bonds

Water Authority Bonds



Sidewalks

Adjacent Property Owners (mostly)

Private sector third-party finance
(e.g., Cemusa franchise
for street furniture)

New sidewalks as part of overall
road reconstruction and
emergency repairs

GO Bonds

TFA Bonds



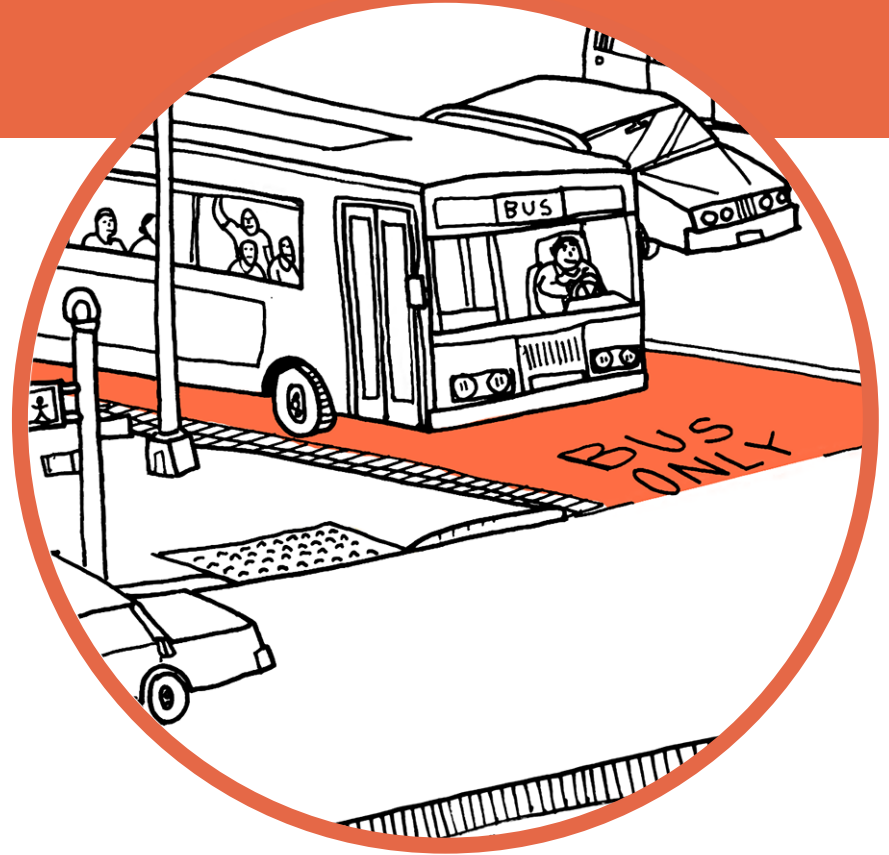
Bus Lanes

As part of the General Vehicular
Roadway:

GO Bonds

TFA Bonds

Federal and State roadway
grant funds and subsidies



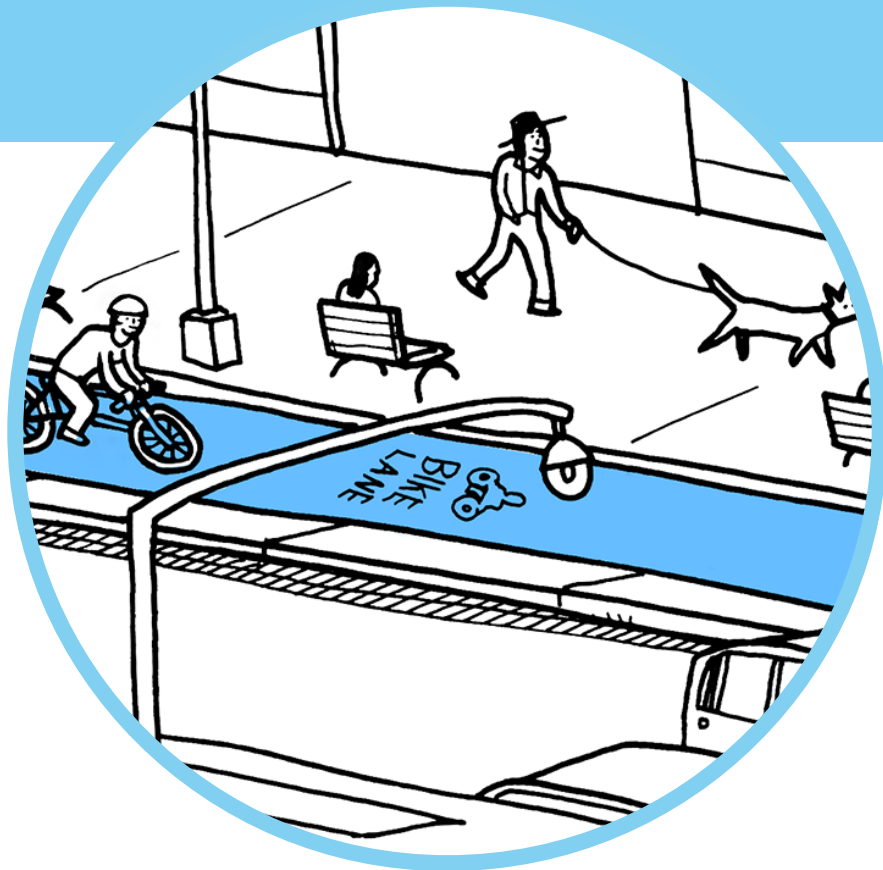
Bike Lanes

As part of the General Vehicular
Roadway:

GO Bonds

TFA Bonds

Federal and State roadway grant
funds and subsidies



Utilities in Current Condition

Private sector finance

Telecomm: *Telephony Lines,*
Co-Axial Cable, Fiber Optic Wire

Electric

Steam

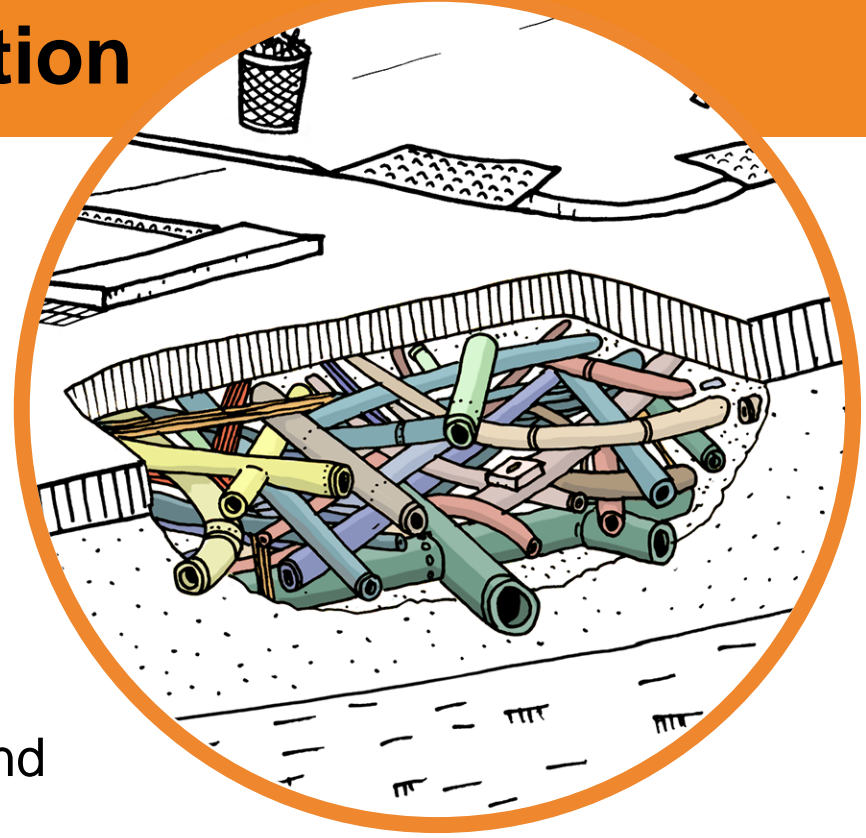
Gas

Public finance (GO Bonds, TFA Bonds and
Water Authority Bonds)

Federal and State roadway grant funds and subsidies)

Water mains

Sewer mains



MTA Subway

Metropolitan Transit Agency
(MTA) Bonds

New York City capital contribution

Federal and State mass transit
grant funds and subsidies

