

FINANCIAL PLAN CHECKLIST

Project Name: _____

1. Project Description

- a. Narrative description of project scope
- b. Map
- c. Date of NEPA Decision Document(s) (month/year)
- d. Documentation of Operationally Independent and Non-Concurrent Construction (OINCC) determinations, if applicable
- e. If a phasing plan is presented, include detail description of the funded phase

2. Schedule

- a. Present current schedule including major milestones
- b. Compare with Initial Financial Plan (IFP) and prior Annual Update (AU) schedule
- c. Clearly identify estimated completion date (Month/Year)
- d. If a phasing plan is presented, include anticipated schedule (Month/Year) for the funded phase

3. Project Cost

- a. Provide a total cost estimate for the full project
- b. Provide a breakdown of cost by project component (contract, section, phase, etc.)
- c. Provide a breakdown of cost by activity (feasibility studies, preliminary engineering, environmental assessment, right-of-way acquisition, construction, construction engineering and inspection, project management, contingencies, ITS activities, etc.)
- d. All costs should be expressed on a year-of-expenditure basis and should include a narrative describing assumptions used to arrive at such estimates
- e. IFP cost should equal at least the 70% percentile cost amount from the most recent Cost Estimate Review (CER)
- f. Compare current estimated cost with IFP and prior AU estimated cost
- g. If a phasing plan is presented, include the cost estimate and breakdown of cost the funded phase

4. Project Funds

- a. Provide all funding sources
- b. Show dedicated and anticipated funds separately
- c. Identify project listing in TIP/STIP and fiscally constrained Metropolitan Long Range Transportation Plan
- d. Show Federal funds and State and/or local funds separately
- e. Address potential unanticipated changes in expected funding
- f. Include information for special funding techniques such as advance construction, if applicable
- g. If a phasing plan is presented, funding should only be shown for the funded phase

5. Financing Issues

- a. Identify the type of financing proposed
- b. Estimate interest rates and associated fees
- c. Estimate the total financing costs associated with the project
- d. If a phasing plan is presented, financing costs should only be shown for the funded phase

6. Cash Flow

- a. Show fund availability versus expenditures by fiscal year (FY) (cash in versus cash out)
- b. Compare cash flow displayed in IFP to updated cash flow
- c. Discuss changes in estimated timing of fund availability (cash in) and/or expenditures (cash out) since IFP
- d. If a phasing plan is presented, cash flow should only be shown for the funded phase

7. Public-Private Partnership (P3) Assessment

- a. Cite legislative authority
- b. Identify internal P3 structure
- c. Comparison of benefits
- d. Summarize Risk allocation analysis
- e. Identify market conditions
- f. If a phasing plan is presented and additional portions of the project are added to the financial plan, a P3 assessment should be provided

8. Risk and Response Strategies

- a. Summarize risks identified during the CER and update as appropriate
- b. Add risks that were not included or known during the CER
- c. Provide a response strategy (ies) for each risk
- d. Update (add, modify, or retire) risks in each AU as project progresses

9. Annual Update Cycle

- a. Define the annual reporting period for the data reported in the Annual Update to the Financial Plan
- b. State the due date (90 days after the end of the annual reporting period) for the next Annual Update to the Project
- c. If necessary, provide any reason this date has changed from the last financial plan.

10. Summary of Cost Changes Since Last Year's Financial Plan

- a. Provide an explanation of the change in total cost from last year's financial plan (amount and main contributing factor(s))
- b. Document actions taken to monitor and control cost growth

11. Cost and Funding Trends since Initial Financial Plan

- a. Discuss trends impacting project costs and funding

12. Summary of Schedule Changes Since Last Year's Financial Plan

- a. Provide an explanation of the change in the estimated completion date from last year's financial plan (number of months and main contributing factor(s))
- b. Document actions taken to monitor and control schedule growth

13. Schedule Trends since Initial Financial Plan

- a. Discuss trends impacting project schedule

Reviewer: _____

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