From: Ryan, James (FTA)
Sent: Wednesday, August 19, 2009 9:57 AM
To: 'Ben Porter'
Subject: RE: Honolulu

Attachments: TO12 WO5G Spot Report Airport FINAL 09-07-16.pdf; Honolulu O&M Costing Memorandum June 2009.doc

Here are the PMOC review of the capital cost estimate and Brian McCollom's review of the O&M cost models and cost estimate.

My office number is 202-366-0954.

From: Ben Porter [mailto:bporter@porter-inc.com]
Sent: Tuesday, August 18, 2009 9:03 PM
To: Ryan, James (FTA)
Subject: Fwd: Honolulu

Jim:

Could you please respond to the issues noted below? I am particularly concerned about item #1 -- I don't want to contact the City of Honolulu about it until I know FTA's position.

thanks,
Ben Porter

Begin forwarded message:

From: Ben Porter <bporter@porter-inc.com>
Date: August 14, 2009 1:50:54 PM PDT
To: Jim Ryan <James.Ryan@dot.gov>
Cc: Brian Jackson <brian.jackson@dot.gov>, "Donna McCoy, CPA" <Dmccoy@milligancpa.com>
Subject: Honolulu

Jim:

I had planned on calling you but I do not have your direct number.

I've completed a first pass at the Honolulu financial plan. I think their rating will most likely be a repeat of last year; that is, an overall rating of Medium. This doesn't mean they aren't without some challenging and potentially serious problems -- just not enough to nudge the project below the thresholds for a Medium rating for entering PE.

There are some issues with the financial plan, however, and I will need to request additional information from the City and/or PB. I will send a list to Mark Scheibe on Monday.

There are several things that I need your advice or direction on, in order of priority:

1) The financial plan says that Phase 1 of the project will be 100% locally funded. Does that mean it is not part of the Federal project? If so, their cash flow needs to be segregated to distinguish Phase 1 financing from the rest of the project to which the Section 5309 New Starts funds will be applied. PLEASE RESPOND TO THIS BY MONDAY so I can include this request in the list of items I send to Mark.

2) I need a copy of the July 2009 PMOC report that assessed the project cost estimate and schedule.

3) Has anyone reviewed the O&M costs? If so, I'd like to see a copy of the report.

Thanks, and have a good weekend.

regards,
Ben Porter