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**From:** Bausch, Carl (FTA)  
**To:** Day, Elizabeth (FTA); Ossi, Joseph (FTA); Ryan, James (FTA)  
**CC:** Harr, Tricia (FTA); Zelasko, Elizabeth (FTA); Quagliata, Antoinette (FTA); Blum, Megan (FTA); Martin, Andrea (FTA); Grasty, Katie (FTA); Cole, Faith (FTA)  
**Sent:** 5/24/2010 1:20:10 AM  
**Subject:** RE: News articles: Honolulu rail tax revenue falling short of predicted growth

It may be quite a while before completion of the NEPA process. While notice of availability of the final impact statement may be published within the next couple of weeks, a record of decision may not be published for many months—possibly not until sometime next year.

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**From:** Day, Elizabeth (FTA)  
**Sent:** Monday, May 24, 2010 7:11 AM  
**To:** Ossi, Joseph (FTA); Ryan, James (FTA)  
**Cc:** Bausch, Carl (FTA); Harr, Tricia (FTA); Zelasko, Elizabeth (FTA); Quagliata, Antoinette (FTA); Blum, Megan (FTA); Martin, Andrea (FTA); Grasty, Katie (FTA); Cole, Faith (FTA)  
**Subject:** RE: News articles: Honolulu rail tax revenue falling short of predicted growth

Joe – as with all projects, FTA does not conduct ongoing financial assessments. Rather, we conduct assessments at key points in time when the project requests entry into PE and FD, and prior to an FFGA. The Honolulu project will get a detailed financial capacity assessment performed after completion of NEPA and prior to entry into final design. Our contractors look closely at both the capital and operating financial plans, not only for the project itself but for the system as a whole. My understanding is that Honolulu will be seeking an LONP for the western most segment as soon as NEPA is complete so that they may begin construction with their own funds, but get reimbursed later since that segment is part of the New Starts project. Jim can let everyone know if that is still the case.

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**From:** Ossi, Joseph (FTA)  
**Sent:** Friday, May 21, 2010 8:34 PM  
**To:** Day, Elizabeth (FTA); Ryan, James (FTA)  
**Cc:** Bausch, Carl (FTA); Harr, Tricia (FTA); Zelasko, Elizabeth (FTA); Quagliata, Antoinette (FTA); Blum, Megan (FTA); Martin, Andrea (FTA); Grasty, Katie (FTA); Cole, Faith (FTA)  
**Subject:** RE: News articles: Honolulu rail tax revenue falling short of predicted growth

Has the financial assessment been completed? Did it take into account the risk associated with their plan to spend local funds on the outermost segment the day we sign the ROD?

Joe Ossi  
FTA Office of Planning and Environment  
(202) 366-1613

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**From:** Harr, Tricia (FTA)  
**Sent:** Friday, May 21, 2010 2:08 PM  
**To:** Bausch, Carl (FTA); Ossi, Joseph (FTA); Zelasko, Elizabeth (FTA); Quagliata, Antoinette (FTA); Cole, Faith (FTA); Blum, Megan (FTA); Grasty, Katie (FTA); Martin, Andrea (FTA)  
**Subject:** News articles: Honolulu rail tax revenue falling short of predicted growth

FYI – in today's Honolulu paper on tax revenues.  
<http://www.honoluluadvertiser.com/article/20100519/NEWS01/5190361>

The second article is from Wednesday's paper on the EIS  
<http://www.honoluluadvertiser.com/article/20100519/NEWS01/5190360>

Tricia