

**REQUEST FOR PROPOSALS**  
**Toll Revenue Bonds for Underwriting Services**  
**Questions & Answers**

#	Question	Response
1.	Please confirm the expiration date for the toll extension. Press articles suggest it is Sept 2020.	Yes, the expiration date for the toll extension is Sept 24, 2020.
2.	What is the process for raising toll rates? Is an increase in rates contemplated during the extension period? If yes, would those funds be available for debt service associated w/this issue?	A majority vote by the SRTA Board is needed to raise the toll rates. Currently, there is no plan to raise the toll rates during the extension period. Underwriters should not assume the toll rates will increase and the proposed debt structure should be based on no increase in toll rates.
3.	What level of annual maintenance and other pay-as-you-go expenses are projected during this period? Is SRTA expecting to reserve a specific portion of excess cash flow for this purpose?	The projected level of annual maintenance and other pay-as-you-go expenses were provided in the RFP as an attachment. At this point of time, we expect that some of the excess cash will be used for a number of purposes including, future major maintenance costs (such as road resurfacing, major system upgrade/overhaul, and toll plaza demolition after the expiration of the extension lease), and other purposes at the discretion of SRTA Board.
4.	Please provide additional detail by category regarding historical and projected operating expenses.	The detailed data can be obtained by sending email to <a href="mailto:bchappel@georgiatolls.com">bchappel@georgiatolls.com</a>

Questions and SRTA's responses are posted for informational purposes only and do not alter or modify the requirements set forth in the procurement solicitation document. Revisions to the requirements or other information contained in the procurement document(s) will only occur via formally issued amendments.

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5.	What are the plans for unrestricted cash balances (approx \$20MM as of 6/2009)?	This is not relevant as the projected debt structure will not be related to any current unrestricted cash balances.
6.	Can we obtain a copy of the full Jacobs Consultancy report that is referenced in draft form in the RFP? Will this report be available on the website next week? If not, what would you advise in terms of obtaining this information?	Yes, this report can be obtained by sending email to <a href="mailto:bchappel@georgiatolls.com">bchappel@georgiatolls.com</a> .

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