

Exhibit 5-A: The TIFIA Application Process

Action	Responsible Party
Solicitation for Letters of Interest <ul style="list-style-type: none"> • Submit NOFA to Federal Register. 	<ul style="list-style-type: none"> • U.S. DOT
Initial Submission - Letter of Interest: <ul style="list-style-type: none"> • Prepare the Letter of interest and submit it to the U.S. DOT. 	<ul style="list-style-type: none"> • Project Sponsor
Initial Project Assessment (30 day approval): <ul style="list-style-type: none"> • Establish a technical review team to review the project. • Determine whether the prospective project meets statutory eligibility requirements. • Provide additional information (if requested by the U.S. DOT). 	<ul style="list-style-type: none"> • U.S. DOT • U.S. DOT • Project Sponsor
In –Depth Creditworthiness Review (45-90 day review): <ul style="list-style-type: none"> • Review creditworthiness of the project sponsor and the proposed revenue stream. • Upon request from the U.S. DOT, provide a feasibility study (as applicable), and a fully functional Microsoft Excel-based financial model. • Upon request from the U.S. DOT, provide the preliminary credit rating opinion letter. • Upon request from the DOT, provide the initial \$100,000 portion of the transaction (credit processing) fee to enable the U.S. DOT to hire outside financial and legal advisors in order to continue project review. 	<ul style="list-style-type: none"> • U.S. DOT • Project Sponsor • Project Sponsor • Project Sponsor
Oral Presentation: <ul style="list-style-type: none"> • After initial determination of eligibility and receipt of preliminary rating opinion letter and \$100,000 from the project sponsor(s), and upon request from the U.S. DOT, present the project to the review team and advisors, as well as representatives of the TIFIA JPO and the U.S. DOT Credit Council. 	<ul style="list-style-type: none"> • Project Sponsor
Application (90 days review): <ul style="list-style-type: none"> • After successful determination of eligibility, oral presentation, and receipt of preliminary rating opinion letter and \$100,000, notify selected projects that have been invited to submit an application. • Prepare and submit the complete application (with the appropriate number of copies). 	<ul style="list-style-type: none"> • U.S. DOT • Project Sponsor
Application Review (90 days review): <ul style="list-style-type: none"> • Based on the written application and oral presentation, reassess the project's satisfaction of the applicable eligibility criteria, with particular focus on creditworthiness and consumption of budget authority. • Calculate the credit subsidy cost estimate. 	<ul style="list-style-type: none"> • U.S. DOT • U.S. DOT
Recommendations to U.S. DOT Credit Council and Secretary: <ul style="list-style-type: none"> • Prepare and present a recommendation for the project to the U.S. DOT Credit Council. • Review, approve, or revise recommendation and forward to the Secretary for final decision on approval. 	<ul style="list-style-type: none"> • U.S. DOT • U.S. DOT Credit Council
Approval and Notifications: <ul style="list-style-type: none"> • Approve project, as appropriate, and authorize the issuance of a term sheet and the subsequent negotiation of a credit agreement. • Advise applicant of Secretary's determination. 	<ul style="list-style-type: none"> • Secretary • U.S. DOT