Introduction

All federal projects greater than $500 million and that have any federal funding are required to have a Financial Plan.[1] A Financial Plan is a comprehensive document that reflects the Project's cost and revenue structure and provides a reasonable assurance that there will be sufficient financial resources available to implement and complete the project as planned. The purpose of the Financial Plan is to help ensure the necessary financial resources are identified, available, and managed through the life of the project. They include the scope, project cost, schedule, funding, and reasonable assurance that there is funding to complete the project.

The scope of the Project Management Plan (PMP), Cost and Schedule Risk Analysis (CSRA), and Financial Plan should be consistent between documents. They should cover the same Financial Management (FM) numbers. The CSRA, PMP, and Financial Plan must include everything under the approved NEPA scope, whether it is past, present, or future work.

Costs in the Financial Plan are reported in year-of-expenditure dollars (also referred to as inflated, escalated, or YOE$) as opposed to present day costs. It is important to include all costs, segments, or phases of the project unless specifically waived by FHWA. If any element of the project is left out of the Financial Plan and is subsequently discovered later, it must be added to the Financial Plan. FHWA may request that the CSRA and PMP be updated to add any missing elements.

Resources

The FDOT Project Finance Office in the Office of the Comptroller coordinates all Major Project Financial Plans for the Department. **Districts with a major project must contact the Project Finance Office** as their major project is finishing the PD&E phase or before the Cost Estimate Review Workshop is scheduled.

FDOT Project Managers can find specific Financial Plans Guidance on the FDOT ***Project Finance SharePoint*** (internal link). The ***Major Projects Financial Plans Handbook*** (internal link) is available to offer further guidance.

FDOT PMs should also follow FHWA Financial Plans Guidance which is available on the FHWA Major Projects Financial Plans website: https://www.fhwa.dot.gov/majorprojects/financial_plans/

[1] Projects that have regional or national significance or are close to the $500M threshold may be deemed major projects by FWHA.