

- i. The private sector participant assumes the responsibility for financing part or all of the project; and/or
- ii. The City seeks to transfer risks that it would normally assume, based on the private sector participant's ability to better manage those risks; and/or
- iii. The arrangement extends beyond the initial capital construction of the project.

Public Sector Comparator

The risk-adjusted cost estimate of a project assuming traditional government delivery.

Shadow Bid

The estimated costs to The City of the project if delivered under the P3 model(s). This is done through cash flow modeling of the private entity's financial approach, and may consider expected private sector efficiencies in capital and operating costs, as well as the cost of private financing.

AMENDMENTS

None.

2010 revision-policy number change from FCS014 to CFO011 due to department reorganization