



Florida Department of Transportation

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GOVERNOR

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KEVIN J. THIBAUT, P.E.
SECRETARY

POLICY

Effective: January 19, 2018
Review: September 3, 2019
Office: Freight & Logistics Administrator
Topic No.: 000-725-021-b
Reference: s. 334.046, F.S.

**PUBLIC TRANSPORTATION
JOINT PARTICIPATION AGREEMENTS
WITH DEFERRED REIMBURSEMENT PROVISIONS**

The Department is required pursuant to **Section 339.135, Florida Statutes**, to effectively manage its cash balance. New future year funding commitments are a significant concern for the Department.

In order to ensure compliance with the law and to effectively manage the cash balance reserve, the Department may only enter into public transportation joint participation agreements with deferred reimbursement provisions with the approval of the responsible District Secretary and the Assistant Secretary for Finance and Administration. Agreements must comply with Procedure Topic No. 350-020-301, Financial Provisions for All Department Funded Agreements, Section 6. When reviewing such agreements, the responsible District Secretary must determine that the project is a high priority and the need to advance the project outweighs the project's impacts on future district funding decisions and commitments. The Assistant Secretary for Finance and Administration may approve the use of deferred reimbursement financing on a project after considering statewide financial and program impacts and the Department's ability to ensure compliance with applicable laws.

Kevin J. Thibault
Secretary