



Illinois Route 53/120 Project Finance Committee Update

November 18, 2014

Illinois Route 53/120

Refined Project Cost Estimates

- ▶ **Refined total project cost = \$2.35 - \$2.65 billion***
- ▶ **Cost of BRAC innovations = \$325 - \$400 million***
 - ▶ Higher confidence level of cost estimate
 - ▶ Better definition of design concepts to achieve BRAC innovations through working meetings with BRAC environmental working group, Lake County Forest Preserve District and Lake County Stormwater Management Commission



Preliminary Funding Recommendation for Local Contribution



Tollway Analysis Results

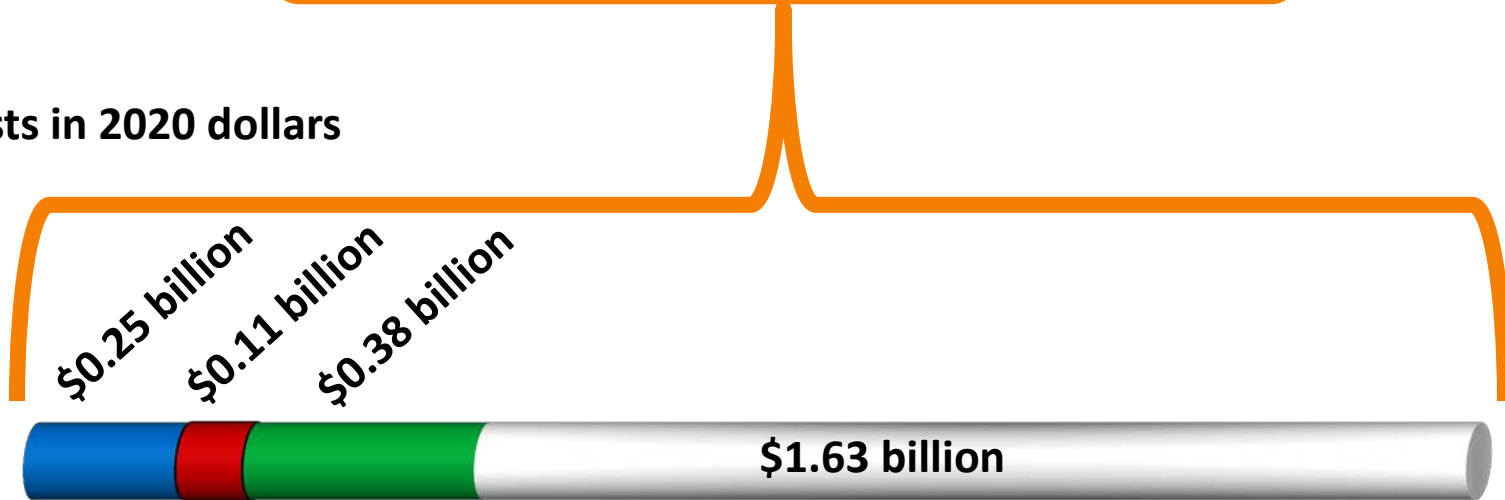
Tri-State Tollway (I-94) mainline system tolling AND	\$380 - \$510 million* <i>(25 year bonding, 2.0x – 1.5x coverage)</i> <i>(Approximately 75 percent attributable to the Tri-State Tollway (I-94) component and approximately 25 percent attributable to Illinois Route 53/120 component)</i>
Illinois Route 53/120 indexing and congestion pricing	
County-wide motor fuel tax	\$34 - \$45 million* <i>(20 year bonding, 50 percent of overall amount)</i>
Sustainable transportation fund	\$81 - \$108 million* <i>(net present value, preliminary results from CMAP)</i>
TOTAL	\$495 to \$663 million

(*2020 dollars)

Project Funding Gap

Total capital cost \$2.65 billion
 (\$2.35 - \$2.65 billion)

All costs in 2020 dollars



Baseline tolling (\$0.25-0.33 billion)

Lake County sources* (\$0.11-0.17 billion)

Recommended tolling strategy (\$0.38-0.51 billion)**

Funding gap (\$1.36-1.91 billion)

* Lake County sources include motor fuel tax and sustainable transportation fund

** Recommended tolling strategy includes Tri-State Tollway (I-94) mainline tolling combined with indexing and congestion pricing for Illinois Route 53/120



THANK YOU
