

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
MINUTES OF THE
FINANCE, ADMINISTRATION AND OPERATIONS
COMMITTEE MEETING**

October 16, 2013

The Illinois State Toll Highway Authority held the Finance, Administration and Operations (FAO) Committee Meeting on Wednesday, October 16, 2013 at approximately 8:30 a.m. at the Central Administration Building in Downers Grove, Illinois.

Committee Members Present:

Committee Chair Mark Peterson

Director Terry D'Arcy

Director David Gonzalez

Also Attending:

Chair Paula Wolff

Committee Chair Peterson called the meeting to order and opened the floor for public comment. No public comment was offered.

CHAIR – FINANCE, ADMINISTRATION AND OPERATIONS

Committee Chair Peterson then called for a motion to approve the minutes of the Finance Administration Operations Committee Meeting held on September 18, 2013. Director D'Arcy made the motion to approve the minutes; seconded by Director Gonzalez. The motion passed unanimously.

EXECUTIVE DIRECTOR

Executive Director Kristi Lafleur introduced Mike Colsch, Chief of Finance, to present the 2014 Tentative Budget as shown in the attached.

Mr. Colsch presented the 2014 Tentative Budget. Highlights of the presentation included the 2014 Budget Schedule and the 2014 Tentative Budget priorities aligned with Tollway priorities. These priorities included the following: furthering transparency and accountability, enhancing customer service, promoting economic growth, increasing collaboration, fostering environmental responsibility and promoting diversity goals. Mr. Colsch stated that revenue showed steady growth. Maintenance and operations showed a modest increase, which is reflective of support for the Move Illinois Capital Program and is consistent with the financial plan.

Chair Wolff asked if the revenue growth included the dampening effect of the construction. Mr. Colsch responded affirmatively.

Cathy Williams, Deputy Chief of Finance, presented the capital program summary portion. The capital program showed the largest amount committed for infrastructure improvements in the Tollway's history. Key capital highlights included synopsis of construction projects by roadway, a planning study and an investment in construction work site work force diversity efforts.

Executive Director Lafleur provided information on the diversity workforce development program by explaining how the Strategic Planning Committee will work to improve this workforce development program. Lessons were learned from the pilot program and this will serve as a guide for improvements next year. Chair Wolff added that the Tollway is looking for models of success in workforce development programs.

Discussion ensued on the partnerships being explored with communities, unions and construction companies to retain program participants in the

workforce. Executive Director Lafleur provided information regarding changes on 70 mile per hour legislation and explained this will be presented further at the October Board meeting. Executive Director Lafleur also commented on the Federal Government Shutdown explaining it may cause delays in Tollway construction schedules

Chair Wolff congratulated Tollway staff on the construction cost savings thus far. Director Lafleur explained that this was due to hard work and is hopeful for further improvements.

Mr. Colsch then presented the following **Finance** items:

Item 1: Authorize extension of the Standby Bond Purchase Agreement for the Authority's \$123.1M Series 1998B Bonds from the current expiration date of 12/27/2013 to a date not to exceed the Series 1998B principal final payment date (1/3/2017).

Committee Chair Peterson asked if this is the total for three years to which Mr. Colsch responded affirmatively.

Committee Chair Peterson asked if the insurance policy (standby bond purchase agreement) through the bank has been used on 1998B bonds. Mr. Colsch explained an agreement has not been used to purchase bonds for this particular series, but it has been used for other series, and that he will confirm it had not been used for 1998B bond series.

Discussion ensued on liquidity, rates and fees.

Item 2: Approval of the 2014 Tentative Budget.

Director Gonzalez made a motion for approval of **Finance Items 1 through 2**; seconded by Director D'Arcy. The motion was approved unanimously.

Committee Chair Peterson called on John Donato, Chief of Procurement, to present the following **Procurement** items:

Item 1: Award of Contract 13-0314 to Mythics, Inc. for the purchase of Oracle Software Licensing Support and Maintenance in an amount not to exceed \$1,112,083.18 (Order Against CMS Master Contract).

Item 2: Award of Contract 13-0077 to South West Industries, Inc. d.b.a. Anderson Elevator Maintenance, Inspection, Repair, and Full Hydraulic Testing Services in an amount not to exceed \$97,764.00 (Tollway Invitation for Bid).

Mr. Donato commented that this procurement relates to the Tollway's 29 elevators. Committee Chair Peterson asked if there is a diversity goal and Mr. Donato answered affirmatively.

Director D'Arcy made a motion for approval of **Procurement Items 1 through 2**; seconded by Director Gonzalez. The motion was approved unanimously.

Committee Chair Peterson called on Mr. Kovacs to present the following **Engineering** Items:

Item 1: Award of Contract I-13-4606 to F.H. Paschen, S.N. Nielsen & Associates, LLC for Roadway and Bridge Construction on the Elgin O'Hare Expressway at Milepost 12.5 (I-290), in the amount of \$36,693,783.71.

Item 2: Award of Contract I-13-5679 to TBD for Grading Drainage and Wall Construction on the Jane Addams Memorial Tollway (I-90) from Milepost 76.26 (Lee Street to Milepost 77.85 (Kennedy Expressway), in the amount of \$TBD.

Chair Wolff asked what the diversity goal is for this project to which

Mr. Kovacs responded that the diversity goal was 17%. Director Lafleur explained that more diversity information would be available at the full board meeting.

Item 3: Award of Contract I-13-5680 to F.H. Paschen, S.N. Nielsen & Associates, LLC for Grading, Drainage and Wall Construction on the Jane Addams Memorial Tollway (I-90) from Milepost 74.6 (Mt. Prospect Road to Milepost 76.4 (Lee Street), in the amount of \$29,077,608.48.

Discussion ensued regarding F.H. Paschen being awarded as the low bidder on several Tollway contracts. **Mr. Kovacs will provide follow up information on the amount of contracts that firm has for the upcoming year throughout the State.**

Chair Wolff asked how the Tollway monitors ECP goals, to which Mr. Giraldo explained there is a process in place to monitor these ECP credits. These credits are only used when the contractor needs these credits to win the bid. In addition, Mr. Giraldo provided detailed data on the ECP participation.

Item 4: Award of Contract RR-13-9139R to the Bowa Group Inc. for Roof Repairs and Replacements on the Tri-State Tollway (I-294) at Milepost 41.6 (Maintenance M-3 & R&S Building), Milepost 40.5 (Plaza 32 O'Hare Interchange), Milepost 40.3 (Plaza 31 O'Hare West and Milepost 2.5 (Plaza 47 Halsted), in the amount of \$765,996.00. Contract under review.

Committee Chair Peterson asked if engineer's estimates versus the award amount were reasonable and Mr. Kovacs answered affirmatively. Discussion ensued on small business set-aside projects and the criteria for inclusion in the program.

Chair Wolff asked if the Tollway is learning how to get more bidders in this process. Mr. Giraldo explained that technical assistance programs and outreach to these firms are continuing to be made. Chair Wolff asked if the Tollway's bidding process is more complicated than other public agencies. Mr. Kovacs responded that the Tollway's process is more complicated but is similar to other public agencies. Mr. Kovacs added that the results of a small business survey were just submitted and this will help inform further program development for small businesses.

Item 5: Acceptance of Proposal from Knight E/A, Inc., on Contract I-13-4098 for Construction Management Services for Retaining Wall, Crossroad Bridge Reconstruction and Bridge Widening on the Jane Addams Memorial Tollway (I-90) from Milepost 60.8 (West of Higgins Road) to Milepost 68.2 (IL 53), in an amount not to exceed \$3,081,270.89. Under Review.

Item 6: Acceptance of Proposal from HR Green, Inc., on Contract I-13-4105 for Construction Management Services for Bridge Reconstruction on the Jane Addams Memorial Tollway (I-90) at Milepost 61.3 (Higgins Road) and Milepost 62.2 (Barrington Road), in an amount not to exceed \$6,400,000.00. Under Review.

Mr. Kovacs provided the final negotiated amount of \$6,105,035.04 for Contract I-13-4105.

Item 7: Change Order on Contract I-11-4000 to Plote Construction Inc. for Reconstruction on the Jane Addams Memorial Tollway (I-90) and IL Route 47 Interchange, Milepost 45.6 (Sandwald Road) and Milepost 47.3 (IL Route 47), in the amount of \$228,241.30.

Item 8: Acceptance of Proposal from Milhouse Engineering & Construction, Inc. on Contract I-12-4038 for Supplemental Construction Management Services for Roadway Widening on the Jane Addams Memorial Tollway (I-90) from Milepost 17.4 (I-39) to Milepost 53.8 (Elgin Toll Plaza) in the amount of \$69,650.00 from \$2,900,000.00 to \$2,969,650.00.

Item 9: Final Release of Retainage on Contract I-11-5624 to Plote Construction, Inc. for Roadway Reconstruction and Widening on the Reagan Memorial Tollway (I-88) from Milepost 114.2 (Deerpath Road) to Milepost 113.4 (IL 56), in the amount of \$475,683.79. Under review.

Item 10: Final Release of Retainage on Contract RR-11-5627 to Curran Contracting Company for Hot Mix Asphalt Repairs on the Jane Addams Memorial Tollway (I-90) Milepost 15.0 (Business U.S. 20 Ramp) to Milepost 77.9 (I-294 Tri-Level Bridge), in the amount of \$305,600.84. Under review.

Director Lafleur asked Mr. Kovacs to explain some of the challenges presented by DBE documentation and how the Tollway is preparing to handle this going forward. Discussion ensued during which Mr. Kovacs explained that the work on these projects has been completed but there were some challenges in the submittal of the final, completed DBE documents. The contractors sometimes have to wait for their subcontractors for the completed DBE documents. There are outreach efforts being made, in collaboration with Diversity and Strategic Development, to each contractor to get their paperwork completed and submitted.

Discussion ensued on the reasons for the delay in the submittal of the final DBE documents. Director Lafleur added that some challenges

arise as subcontractors are reluctant to turn in the documents until they were paid but the prime contractors cannot be paid until the final, completed DBE documents are received. Mr. Kovacs and Mr. Giraldo concurred. Director Lafleur further explained that the Tollway's option to sometimes pay primes in advance of receiving all final DBE paperwork does not inhibit the Tollway's right to pursue other avenues of redress, should there be an issue with the contractor after final retainer release. Mr. Kovacs concurred.

Director Peterson asked how often sanctions are applied for DBE non-compliance. Mr. Giraldo stated that during his two-year tenure, there have been no sanctions applied; Mr. Kovacs concurred and added few sanctions have been applied and when they have, they have been paid. Director Peterson expressed concern for a small business experiencing financial difficulty due to non-payment and the Tollway not having leverage without the final release of retainage. Discussion ensued on the DBE documentation gathering and submittal process.

Director Gonzalez commented that there may be other ways to collect that information that does not involve the prime contractors. Mr. Giraldo added the Tollway is pursuing an RFP that will address this issue in the future.

Director Gonzalez asked how subcontractor payments are monitored. Mr. Kovacs explained the monitoring process. Mr. Kovacs stated that he would prefer a process that provides to the Board the most recent confirmed DBE achievement for purposes of making the final release of retainage. If it is determined that there is a shortfall on the final DBE achievement after review is completed by Diversity and Strategic Development, then a sanction would be applied, if necessary. This process would not delay the final release of retainage.

There was discussion about the Tollway exploring an improved DBE documentation submittal process that will provide checks and balances for both prime and subcontractors. Mr. Giraldo will explore what is needed in terms of capacity and resources to accomplish this goal.

Chair Wolff commented it may be easier for a contractor to pay a sanction than to meet the committed DBE requirements. **Mr. Kovacs stated that he will provide a report to the Board that will give the DBE achievement of those contracts where final release of retainage was completed with preliminary numbers.**

General Counsel David Goldberg clarified that the final release of retainage can still be held if the circumstances warrant.

Item 11: Final Release of Retainage on Contract RR-11-5635 to Central Blacktop Company, Inc. for Southbound Roadway and Bridge Rehabilitation on the Tri-State Tollway (I-294) from Milepost 17.6 (95th Street) to Milepost 30.0 (Cermak Road Plaza); and Reagan Memorial Tollway (I-88) at Milepost 138.7 (Cermak Road), in the amount of \$157,248.00. Under review.

Item 12: Amended DiBenedetto (Identification of Real Estate Parcels associated with the Elgin O'Hare Western Access (EOWA)). Cost to the Tollway: N/A.

Director Gonzalez made a motion for approval of **Engineering Item 1**; seconded by Chair Wolff. The motion was approved to move to the full Board consent agenda with the recusal of Director D'Arcy.

Engineering Item 2 was deferred to the full Board.

Director D'Arcy made a motion for approval of **Engineering Items 3 and 4**; seconded by Director Gonzalez. The motion was approved unanimously to move to the full Board consent agenda.

Director Gonzalez made a motion for approval of **Engineering Items 5 and 6**; seconded by Director D'Arcy. The motion was approved unanimously to move to the full Board consent agenda.

Director D'Arcy made a motion for approval of **Engineering Item 7**; seconded by Director Gonzalez. The motion was approved unanimously to move to the full Board consent agenda.

Director Gonzalez made a motion for approval of **Engineering Item 8**; seconded by Chair Wolff. The motion was approved to move to the full Board consent agenda with the recusal of Director D'Arcy

Director Gonzalez made a motion for approval of **Engineering Items 9 through 11**; seconded by Director D'Arcy. The motion was approved unanimously to move to the full Board consent agenda.

Engineering Item 12 was deferred to the full Board.

Committee Chair Peterson called on Mr. Goldberg to present the following **Legal** items:

Item 1: An Intergovernmental Agreement with the City of Elgin. Cost to the Tollway: \$0

Item 2: An Intergovernmental Agreement with the Illinois Department of Transportation. Cost to the Tollway: \$0

Committee Chair Peterson asked if there was cooperation in the area of overweight vehicle permitting with the Illinois Department of

Transportation. Mr. Kovacs answered affirmatively. Discussion ensued regarding the process with the Illinois Department of Transportation. Further discussion ensued regarding a review of fees for over-weight and over-dimension vehicles. **Mr. Kovacs will confirm IDOT's fee structure and will provide the information to the Board. Tollway staff will also review the current fee levels for those types of vehicles.**

Director Peterson asked about the monitoring process of over-weight and over-dimension vehicles. Mr. Kovacs described the process and the involvement of the State Police in enforcement.

Director D'Arcy asked if this agreement with IDOT will streamline the permitting process. Director Lafleur provided further information on the benefits of the agreement with IDOT.

Item 3: Settlement- Richard Nytko. Cost to Tollway: As Discussed in Executive Session.

Item 4: Amendments to the Administrative Rules. Cost to Tollway: \$0

Item 5: Approval of a Collective Bargaining Agreement with Metropolitan Alliance of Police, Chapter 135 (Telecommunicators). Cost to the Tollway: As Discussed in Executive Session.

Director D'Arcy made a motion for approval of **Legal Items 1 through 2**; seconded by Director Gonzalez. The motion was approved unanimously to move to the full Board consent agenda.

Legal Item 3 was deferred to Executive Session.

Legal Item 4 was deferred to the full Board.

Legal Item 5 was deferred to Executive Session.

At approximately 10:05 a.m., David Goldberg, General Counsel, indicated the need to discuss in Executive Session certain matters related to litigation involving the Tollway and collective bargaining matters, pursuant to Sections 2(c)(2) and 2(c)(11) of the Illinois Open Meetings Act. Director Gonzalez made the motion to enter into Executive Session; seconded by Director D’Arcy. The motion was approved unanimously.

At approximately 10:10 p.m., the Committee re-entered the public session of the Board meeting.

There being no further business, Committee Chair Peterson requested a motion to adjourn. Motion to adjourn was made by Director Gonzalez; seconded by Director D’Arcy. The motion was approved unanimously.

The meeting was adjourned at approximately 10:11 a.m.

Minutes taken by: _____

Marlene Vick
Assistant Board Secretary
Illinois State Toll Highway Authority



2014 Tentative Budget

October 16, 2013

2014 Budget Schedule

October

- ✓ Tentative 2014 Budget presented to Board

November

- ✓ Public review/comment on Tentative 2014 Budget
- ✓ Public comments presented to Board
- ✓ Incorporate changes arising from review process

December

- ✓ Board votes on Final 2014 Budget

2014 Tentative Budget Priorities

2014 BUDGET ALIGNED WITH TOLLWAY PRIORITIES

- ✓ **Furthering transparency and accountability**
- ✓ **Enhancing customer service**
- ✓ **Promoting economic growth**
- ✓ **Increasing collaboration**
- ✓ **Fostering environmental responsibility**

2014 Tentative Budget Highlights

2014 BUDGET HIGHLIGHTS

Revenue

- ✓ Steady growth

Maintenance and Operations

- ✓ Modest increase supports *Move Illinois* and consistent with financial plan

Capital Program

- ✓ Largest amount committed for infrastructure improvements in Tollway's history

2014 Revenue Sources

REVENUES SHOW STEADY GROWTH

(\$ millions)

<i>Sources of Revenue</i>	FY 2013 Budget	FY 2013 Estimates	FY 2014 Projections
Toll Revenue and Evasion Recovery *	\$977	\$987	\$1,005
Investment Income	1	1	2
Concessions and Miscellaneous Revenue	8	10	8
Revenue Total	\$986	\$998	\$1,015

* CDM Smith's expected toll revenue estimate for fiscal year 2014 totals \$1,015 million. Tollway makes adjustments to reflect toll non-payments, underpayments and evasion recovery. Please refer to Page 183 of the 2014 Tentative Budget Book for additional information.

2014 Revenue Allocations

REVENUE ALLOCATIONS TO MAINTENANCE AND OPERATIONS, DEBT SERVICE AND CAPITAL SUPPORT MOVE ILLINOIS

	(\$ millions)		
	FY 2013	FY 2013	FY 2014
<i>Allocations of Revenue</i>	Budget	Estimates	Projections
Maintenance and Operations	\$283	\$269	\$295
Debt Service Transfer	317	295	334
Deposit to Renewal and Replacement and Improvement	386	435	386
Allocations Total	\$986	\$998	\$1,015

In 2013, maintenance and operations and debt service savings will increase funds for the capital program.

Notes: Totals may not add due to rounding.

Maintenance and Operations

M AND O GROWTH – 4 PERCENT TO SUPPORT KEY PRIORITIES

Public Safety – Illinois State Police - \$2.7 million

- ✓ Troopers increased from 180 to 196

Customer Service – Business Systems - \$2.8 million

- ✓ New customer call center with increased call volume
- ✓ and capacity
- ✓ Increased credit card transactions/revenue

Transparency and Accountability - \$3.6 million

- ✓ Enterprise resource planning system
- ✓ Information technology management services

Diversity - \$0.6 million

- ✓ Small business assistance

Maintenance and Operations

2014 Budget By Category

M AND O GROWTH – 4.2 PERCENT

(\$ millions)

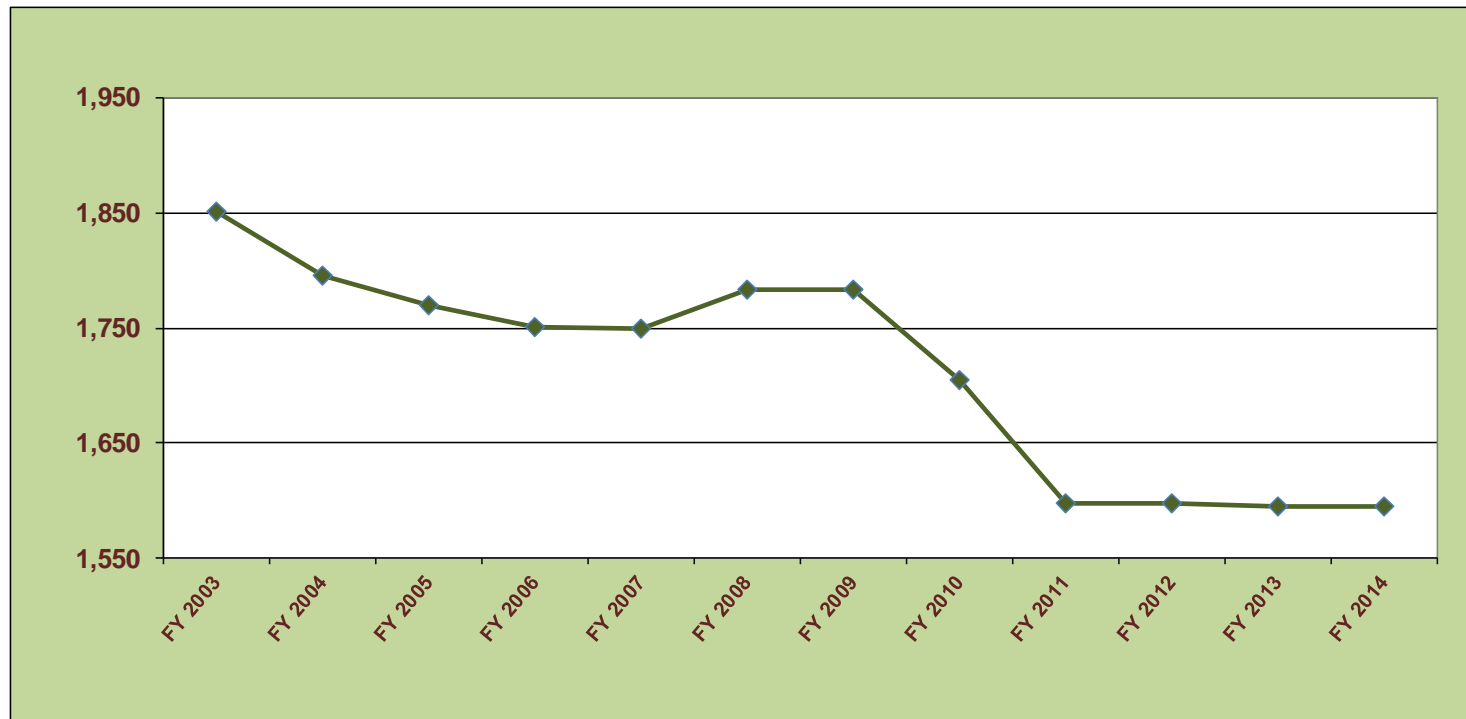
Category	2013 Budget	2014 Budget Request	\$ Change from 2013 Budget
Salary and Wages	\$106.2	\$109.0	\$2.8
FICA and Retirement	48.5	51.6	3.1
Group Insurance	29.2	30.1	0.9
Outside Services (2014 inc. CCC \$2.5M, Tech Asst. \$0.6M)	24.1	26.8	2.7
Consulting Services (2014 inc. ERP \$2.1M, IT Mgmt \$0.9M)	9.2	11.9	2.7
Other Contractual Services	21.1	21.3	0.2
Professional Development	1.0	1.1	0.1
Utilities	5.4	6.0	0.6
Operational Materials and Supplies	8.3	7.5	(0.8)
Parts and Fuels	7.2	6.5	(0.8)
Equipment / Office Rental / Maintenance	15.7	15.7	(0.1)
All Other Insurance	9.9	10.5	0.6
Recovery of Expenses	(2.4)	(2.4)	0.0
Total M and O Costs	\$283.4	\$295.5	\$12.0

Note: Totals may not add due to rounding.

Tollway Headcount – As of 12/31 Each Year

HEADCOUNT REMAINS FLAT

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Funded Positions	1851	1796	1770	1751	1750	1783	1783	1704	1598	1598	1595	1595



2014 Debt Service

NEW DEBT PROVIDES FUNDING FOR MOVE ILLINOIS

Outstanding debt \$3.8 billion

- ✓ After January 1, 2014 principal payments

As much as \$900 million new debt issuance

Debt service transfers of \$334 million

- ✓ \$236 million interest expense*
 - Includes an estimated \$26 million interest on new debt
- ✓ \$98 million principal due January 1, 2015
- ✓ \$10 million other credit enhancement costs
- ✓ (\$15) million federal Build America Bonds subsidy

Estimated net debt service coverage of 2.4x and 2.2x in FY2013 and FY2014, respectively

Capital Program Summary

LARGEST AMOUNT COMMITTED FOR INFRASTRUCTURE IMPROVEMENTS IN TOLLWAY'S HISTORY

(\$ millions)

	2013 Budget	2013 Estimated Expenditures	2014 Request
Existing System Needs	\$702.9	\$532.0	\$1,007.0
Jane Addams Memorial Tollway (I-90)	415.2	323.8	729.2
Tri-State Tollway (I-94/ I-294/ I-80)	36.9	46.4	3.9
Veterans Memorial Tollway (I-355)	23.2	17.5	10.1
Reagan Memorial Tollway (I-88)	5.5	7.9	10.6
Open Road Tolling (ORT)	4.1	2.7	4.0
Systemwide Improvements	218.0	133.9	249.2
System Expansion	\$169.1	\$139.8	\$373.5
Tri-State (I-294)/I-57 Interchange	66.7	43.4	85.7
Elgin O'Hare Western Access	95.6	95.6	282.8
Illinois Route 53/120/Other Planning Studies	6.8	0.8	5.0
Capital Program Sub-Total	\$872.0	\$671.8	\$1,380.4
"Other" Capital Projects*	50.0	47.2	55.0
Capital Program Total	\$922.0	\$719.0	\$1,435.4

2013 Estimated Expenditures and 2014 Request do not reflect any IGA reimbursements.

* 2014 "Other" Capital Projects Budget includes new request of \$55 million and \$30.3 million of carryover from 2013.

Totals may not add due to rounding.

Capital Program

KEY CAPITAL HIGHLIGHTS

Jane Addams Memorial (I-90)

- ✓ Rebuilding and Widening Project

Elgin O'Hare Western Access Project

- ✓ Construction of the I-290 Interchange

Tri-State Tollway(I-294)/I-57 Interchange

- ✓ Phase One will be completed in fall 2014

Tri-State, Reagan Memorial and Veterans Memorial Tollways

- ✓ Ramp reconstruction and pavement resurfacing

Illinois Route 53/120 Project

- ✓ Planning studies

Systemwide

- ✓ Toll collection and information technology improvements

Diversity

- ✓ Workforce development

Tentative 2014 Budget Summary

KEY HIGHLIGHTS – 2014 BUDGET

Affordable within the long-term financial plan

- ✓ Revenues continue to show steady growth
- ✓ Third year of *Move Illinois* – total 2014 Capital Program \$1,435 million
- ✓ Operating cost held at 4.2 percent growth
- ✓ \$900 million of new bond issuance to provide funding for current and future capital costs

Technology investments support improved customer service

Appendix

Maintenance and Operations

2014 Budget By Department

(\$ thousands)

Department	2013 Budget	2014 Budget Request	\$ Change from 2013 Budget	% Change from 2013 Budget
Administration	\$4,132	\$4,439	\$306	
Business Systems	52,203	54,974	2,771	5.3%
Communications	1,347	1,449	102	
Diversity and Strategic Development	1,396	1,997	601	43.0%
Engineering	71,920	72,400	480	
Executive Office and Directors	1,662	1,661	(0)	0.0%
Finance	44,121	45,414	1,293	
Information Technology	12,176	15,745	3,569	29.3%
Inspector General	812	813	1	
Internal Audit	705	785	81	11.4%
Legal	1,750	1,857	107	
Procurement	4,231	4,356	125	2.9%
State Police	29,633	32,302	2,669	
Toll Operations	57,329	57,262	(67)	-0.1%
Total	283,418	295,456	12,038	4.2%

Key increases include funding for ERP, IT management services, State Police, toll technologies, insurance and diversity initiatives.

Move Illinois Program Summary

(\$ millions)

	2012 Actual Expenditures	2013 Budget	2013 Estimated Expenditures	2014 Request
Existing System Needs				
Jane Addams Memorial Tollway (I-90)	\$67.6	\$411.7	\$309.2	\$593.0
Tri-State Tollway (I-94/ I-294/ I-80)	1.2	18.1	15.5	3.7
Veterans Memorial Tollway (I-355)	0.0	19.5	13.7	9.2
Reagan Memorial Tollway (I-88)	0.0	0.0	1.3	3.5
Systemwide Improvements	23.5	152.5	94.4	158.4
Existing System Needs Total	\$92.3	\$601.8	\$434.0	\$767.8
System Expansion				
Tri-State Tollway (I-294)/I-57 Interchange	\$9.7	\$66.7	\$43.4	\$80.1
Elgin O'Hare Western Access	6.1	95.6	95.6	282.8
Illinois Route 53/120/Other Planning Studies	0.0	6.8	0.8	5.0
System Expansion Total	\$15.8	\$169.1	\$139.8	\$367.9
Move Illinois Program Total	\$108.2	\$770.9	\$573.8	\$1,135.7

Notes:

2012 Actual Expenditures reflected cost recoveries of \$17.3 million pursuant to inter-governmental agreements (IGA), and 2013 Estimated Expenditures and 2014 Request do not reflect any IGA reimbursements.

Totals may not add due to rounding.



Congestion-Relief Program/Other Capital Summary

(\$ millions)

	2012 Actual Expenditures	2013 Budget	2013 Estimated Expenditures	2014 Request
Congestion-Relief Program (CRP)				
Tri-State Tollway (I-94/ I-294/ I-80)	\$97.3	\$18.8	\$30.9	\$5.8
Jane Addams Memorial Tollway (I-90)	21.5	3.5	14.6	136.2
Reagan Memorial Tollway (I-88)	58.8	5.5	6.6	7.1
Veterans Memorial Tollway (I-355)	0.7	3.7	3.8	0.9
Open Road Tolling (ORT)	1.4	4.1	2.7	3.9
Systemwide Improvements	26.7	65.4	39.5	90.8
Congestion-Relief Program Subtotal	\$206.4	\$101.0	\$98.0	\$244.7
"Other" Capital Projects Subtotal *	36.9	77.2	47.2	55.0
CRP and "Other" Capital Projects Total	\$243.3	\$178.2	\$145.2	\$299.7

Notes:

2012 Actual Expenditures reflected cost recoveries of \$3.7 million pursuant to inter-governmental agreements (IGA), and 2013 Estimated Expenditures and 2014 Request do not reflect any IGA reimbursements.

* 2014 "Other" Capital Projects Budget includes new request of \$55 million and \$30.3 million of carryover from 2013.

Totals may not add due to rounding.



Capital Program

KEY CAPITAL PROJECTS - 2014

Jane Addams Memorial (I-90) – \$729 million

- ✓ West Segment from I-39 to Elgin Toll Plaza
 - Westbound roadway rebuilding and widening
 - Eleven local crossroad bridges over I-90
- ✓ East Segment from Elgin Toll Plaza to Kennedy Expressway
 - Local crossroad bridge and interchange reconstruction
- ✓ Advance retaining wall and noisewall construction
- ✓ Utility relocation, wetland mitigation and right-of-way

Capital Program (continued)

KEY CAPITAL PROJECTS - 2014

Elgin O'Hare Western Access Project – \$283 million

- ✓ I-290 Interchange
 - Completion of final design
 - Start construction

- ✓ Construct and widening – including bridges
 - Meacham Road to Irving Park Road
 - Elmhurst Road Interchange
 - Rohlwing Road bridge

- ✓ Right-of-way purchases and advanced work
 - Elgin O'Hare Extension

Capital Program (continued)

KEY CAPITAL PROJECTS - 2014

Tri-State Tollway (I-294)/I-57 Interchange – \$86 million

- ✓ Complete right-of-way acquisitions
- ✓ Continue new ramp construction

Tri-State Tollway (I-94/I-294/I-80) – \$4 million

- ✓ Completion of ramp reconstruction
 - I-55, I-90/I-190/River Road, U.S. Route 20/Lake Street and Illinois Route 120/Belvidere Road

Capital Program (continued)

KEY CAPITAL PROJECTS - 2014

Reagan Memorial Tollway (I-88) – \$11 million

- ✓ Reconstruction roadway – Design services
 - East of York Road
- ✓ **Resurfacing – Design services**
 - Illinois Route 251 and U.S. Route 30

Veterans Memorial Tollway (I-355) – \$10 million

- ✓ Resurfacing pavement
 - I-55 to Army Trail Road

Capital Program (continued)

KEY CAPITAL PROJECTS - 2014

Illinois Route 53/120 and other planning studies - \$5 million

Open Road Tolling - \$4 million

- ✓ Toll Revenue Management and Maintenance (TRMMP) Program

Capital Program (continued)

KEY CAPITAL PROJECTS - 2014

Systemwide – \$249 million

- ✓ Bridge improvements
- ✓ Pavement improvements
- ✓ Toll collection
- ✓ Information Technology related improvements
- ✓ Maintenance facilities improvements
- ✓ Program support

2014 “Other” Capital Projects Highlights

KEY CAPITAL PROJECTS - 2014

“Other” capital projects – \$55 million

(\$ millions)

✓ Technology	\$ 19
✓ Program support costs	\$ 17
✓ Roadway vehicle and equipment	\$ 7
✓ Building repairs and maintenance	\$ 6
✓ Intelligent transportation systems	\$ 2
✓ Environmental/research	\$ 1

Debt Service Schedule

Fiscal Year	Principal	Interest	(\$ millions)
			Debt Service
2013	93	204	296
2014	98	236	334
2015	103	250	353
2016	104	245	349
2017	108	240	348
2018	134	235	369
2019	145	228	373
2020	151	222	372
2021	158	214	372
2022	166	206	372
2023	174	198	372
2024	174	188	362
2025	197	181	378
2026	227	172	399
2027	238	162	400
2028	249	152	401
2029	261	141	402
2030	272	130	402
2031	276	121	397
2032	290	106	396
2033	305	89	395
2034	325	71	396
2035	273	53	326
2036	287	39	326
2037	301	24	326
2038	188	9	197

NOTES

- Includes existing debt service plus assumed new money issuance of \$900M during 2014.
- Debt service due January 1 of a given calendar year is included in the prior fiscal year, per the Trust Indenture
- Interest expense does not reflect federal subsidies related Build America Bonds.
- Interest expense includes interest on Series 1998B, 2007A and 2008A estimated at their synthetic fixed rates.





THANK YOU