



**Interstate 294 at Balmoral Avenue
Intergovernmental Agreement Working Group**

February 10, 2011

Interchange/Roadway Cost Sharing Policy

■ Initial Policy Enacted 2001 and Updated 2007

■ 5 Primary Elements

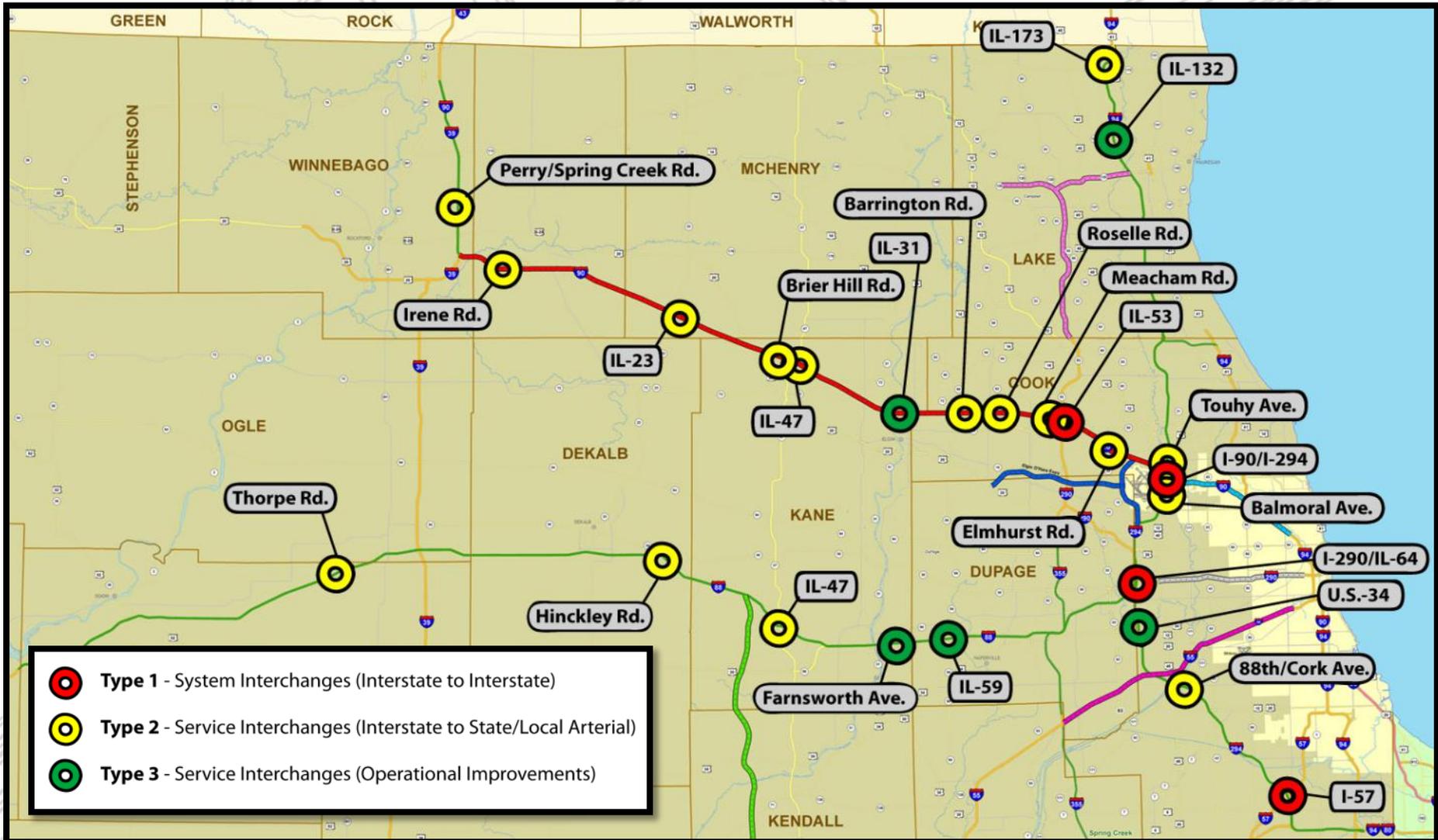
1. Define Need for Project
2. Economic Development Analysis
3. Traffic Analysis/Technical Evaluation
4. Financial Plan
5. Resolutions of Support

■ Cost Sharing Terms

1. Tollway Maximum Contribution of 50%
2. 10-Year Cost Recovery



Potential Future Interchange Projects



Selection Criteria

- Economic Development Benefit
- Regional Priority/Support
- Operational Effectiveness
- LOS
- Access Control/Interchange Spacing
- Environmental Impact
- Project Cost – Initial Cost and Maintenance Cost
- Revenue Generation

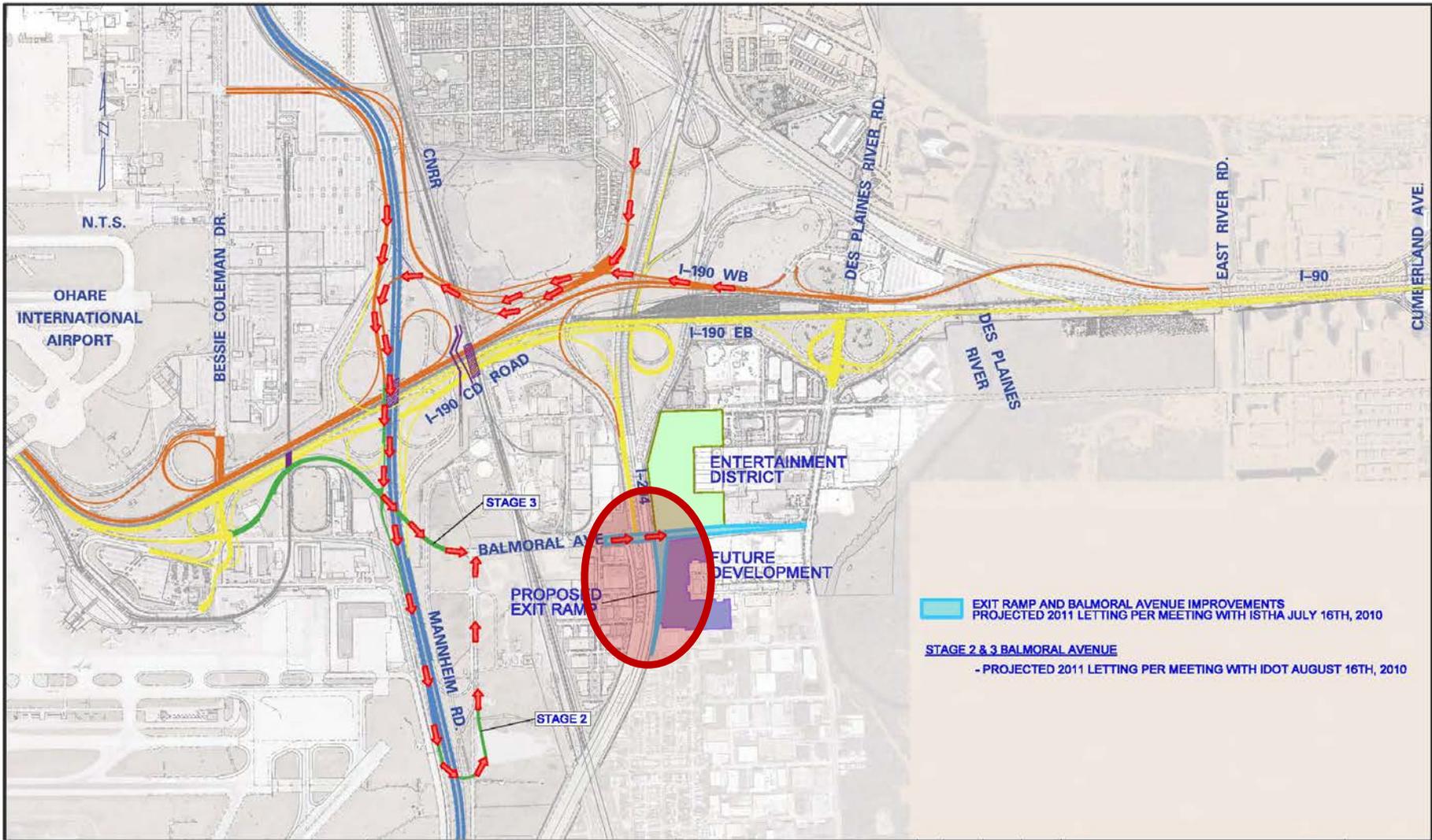
Project Benefits

- Regional Transportation Benefit

- Improved access to O'Hare International Airport

- Tollway Benefits

- System Operation
- Operational Maintenance
- Financial



Regional Transportation Benefits

TITLE	PROJECT NO.
PROPOSED TRANSPORTATION IMPROVEMENTS	SB-505
	SHEET OF 35
	DRAWING NO.





Maintenance Operations Benefit



Maintenance Operations Benefit



Project Cost and Projected Revenues

■ Project Cost Estimate

Construction:	\$22,725,000
Right-of-Way:	\$0
Toll Equipment:	\$200,000
Construction Engineering:	<u>\$2,272,500</u>
Total Project Cost:	\$25,197,500

■ WSA Projected Revenue

- Included Diversions from Existing Toll Plazas (O'Hare East and River Road)
- Gross Projected Annual Revenue (2012): \$1.3M
- Net Projected Annual Revenue (2012): \$0.8M

■ Additional Annual Operations and Maintenance Cost

- \$46,200



Draft Intergovernmental Agreement Summary

- Village of Rosemont will finance project
- Rosemont is lead construction agency
- M/W/DBE requirements
- Tollway contribution will not exceed 50%
- Financing terms yet to be established

Intergovernmental Agreement Issues

Financial Issues

- Projected Revenues – Net vs. Gross
- New Traffic vs. Diversions
- Bond Security and Default Protection
- Tollway Contribution Cap
- Payment Terms and Timing

Intergovernmental Agreement Issues

Construction and Project Issues

- Diversity Goals and Staff Assistance
- Local Agency as Lead
- Construction Management and Quality Control
- Warranties

Next Steps

- Finalize Intergovernmental Agreement
- Complete Contract Plans
- Village to Seek Bids
- Spring 2011 Construction Target Start



THANK YOU