

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

**September 18, 2013**

The Illinois State Toll Highway Authority held the Finance, Administration and Operations (FAO) Committee Meeting on Wednesday, September 18, 2013 at approximately 8:35 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

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 August 21, 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 Financing Update and Swap Overview as shown in the attached presentation.

Highlights of the presentation included the Tollway's financing update and a discussion of the Tollway's swap transactions. The financing update included information on bonds that were authorized for the Move Illinois Program, bonds authorized to advance refund 2005A/2006A, as well as bonds authorized to refund synthetic fixed rate debt. Also provided was information on the requirements of the Dodd-Frank Act which include the designation of one or more "Qualified Independent Representatives" for swap transactions.

Committee Chair Peterson asked if independent evaluation of risks regarding swap transactions were part of the scope of work for the current financial advisors. Mr. Colsch responded affirmatively.

Committee Chair Peterson asked if there are any additional fees due to the new designation. Mr. Colsch responded that the fee structure is set in the current agreement and the Tollway does not anticipate paying any additional fees. Mr. Colsch also indicated the financial advisors will need to make representations that they do not have a conflict of interest as part of the designation as "Qualified Independent Representatives."

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

*Item 1: Approval of payment to the Office of the Auditor General Audit Expense Fund for the 2012 Financial and Compliance Audit in the amount of \$548,328.*

Committee Chair Peterson asked if this item came in under budget. Mr. Colsch responded affirmatively.

*Item 2: Authorization for Management to designate firms in the Authority's pool of Financial Advisors as Qualified Independent Representative(s) to assist with financial transactions involving derivatives, in accordance with Dodd-Frank Act provisions.*

Director Gonzalez made a motion for approval of **Finance Items 1 and**

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: Increase to Contract 11-0216 to Seville Staffing, LLC for the purchase of Temporary Staffing Services in an amount not to exceed \$20,000.00 (Order Against CMS Master Contract).*

*Item 2: Award of Contract 13-0013 to MDSolutions, Inc. for the purchase of Aluminum Extrusions in an amount not to exceed \$540,553.76 (Tollway Invitation for Bid).*

*Item 3: Renewal of Contract 10-0063 to SEPS, Inc. for the purchase of Uninterruptible Power Source (UPS) Purchase, Replacement, and Installation in an amount not to exceed \$225,000.00 (Tollway Invitation for Bid).*

Committee Chair Peterson asked if this was a new UPS installation or a replacement. Mr. Donato responded that this is a renewal of the contract because 12 UPS units need to be replaced.

*Item 4: Award of Contract 12-0102R to Perspectives Ltd. for the purchase of Employee Assistance Program (EAP) Services in an amount not to exceed \$120,000.00 (Tollway Request for Proposal).*

*Item 5: Increase to Contract 11-0010 to Accurate Repro, Inc. for the purchase of Web-Based Plan Room and On-Call Printing Services in an amount not to exceed \$240,000.00 (Tollway Request for Proposal).*

Committee Chair Peterson asked if small purchase threshold items are publically bid and if the bids have DBE goals. Mr. Donato responded the items are publically bid through the small business directory per CMS regulations, and he explained that process. He further explained where there is an opportunity for DBE goals, they are set on a contract-by-contract basis.

Director D'Arcy made a motion for approval of **Procurement Items 1 through 5**; seconded by Director Gonzalez. The motion was approved unanimously.

Committee Chair Peterson called on Paul Kovacs, Chief of Engineering, to present the following **Engineering** items:

*Item 1: Award of Contract I-13-5675 to IHC Construction Companies, ILLC for Noise and Retaining Wall Construction and Drainage Improvements on the Jane Addams Memorial Tollway (I-90) from Milepost 68.1 (I-290/IL Route 53) to Milepost 70.7 (Arlington Heights Road), in the amount of \$21,365,928.10.*

Committee Chair Peterson asked if there are improvements in the materials used for noise walls that may reduce the decibel level. Mr. Kovacs responded he is not aware of any improvements in material, however, open specifications allow contractors to choose the type of material that will meet the contract specifications for decibel reduction. Contractors must provide proof of that the proposed material satisfies the specification requirements.

*Item 2: Award of Contract I-13-4603 to Plote Construction, Inc. for Roadway Widening on the Elgin O'Hare Expressway, from Milepost 10.1 (Roselle Road) to Milepost 11.2 (Meacham Road), in the amount of \$16,272,007.45.*

Committee Chair Peterson asked the reason for the \$5 million difference between the bids in Item 1 and Item 2. Mr. Kovacs responded that the scope is different on the two items.

*Item 3: Acceptance of Proposal from Alfred Benesch & Company, on Contract I-13-4102 for Construction Management Services for Retaining Wall, Noise Wall and Bridge Widening on the Jane Addams Memorial Tollway (I-90) from Milepost 74.6 (Mount Prospect Road) to Milepost 76.1 (Lee Street), in an amount not to exceed \$3,065,313.46.*

Director Gonzalez asked if these bids that were selected were based on experience. Mr. Kovacs responded that the awards for professional services are not based on pricing and are based on qualifications as governed by the Qualifications-Based Selection Act. Mr. Kovacs then provided further detail on the selection process.

*Item 4: Change order on Contract RR-12-4047 to Plote Construction, Inc. for Roadway Resurfacing and Bridge Repair on the Veterans Memorial Tollway (I-355) from Milepost 0.0 (I-80) to Milepost 29.8 (Army Trail Road), in the amount of \$483,271.80.*

Discussion was held on the change order regarding the increase in the tonnage amount of the aggregate used in the pavement asphalt mix. Committee Chair Peterson asked if the weight would have affected the low bidder. Mr. Kovacs responded it would not have impacted which firm was selected as the low bidder.

*Item 5: Partial Release of Retainage on Contract RR-11-5636 to R.W. Dunteman Company for Roadway and Bridge Rehabilitation on the Tri-State Tollway (I-294) from Milepost 30.0 (Cermak Toll Plaza) to*

*Milepost 36.9 (Bensenville Bridge), in the amount of \$1,265,035.28. Retainage amount decreased to \$1,373,738.28 from \$108,703.00*

Discussion ensued on the partial release of retainage and DBE utilization. Committee Chair Peterson asked if the Tollway has sanctioned firms for not meeting DBE goals and inquired about the sanction process. Mr. Kovacs responded firms have been sanctioned in the past after a review of the reasons for the shortfall. Mr. Giraldo provided further details on the sanction process.

*Item 6: Final Release on Retainage on Contract I-12/4037 to Plote Construction, Inc. for Median Shoulder Widening, Bridge Repair, and Intermittent Pavement Patching on the Jane Addams Memorial Tollway (I-90) from Milepost 45.0 (Sandwald Road), to Milepost 53.5 (Elgin Toll Plaza), in the amount of \$290,000.*

Director Lafleur asked if \$290,000 was the correct released amount. Mr. Kovacs responded affirmatively.

*Item 7: Final Release of Retainage on Contract RR-12-4062 to Herlihy Mid-Continent Company for Noise Wall Extension at Plainfield Road on the Tri-State Tollway (I-294) from Milepost 24.5, in the amount of \$27,895.97.*

*Item 8: Final Release of Retainage on Contract I-12-4065 to Homer Tree Service, Inc. for Interchange Tree Removal Contract B on the Tri-State Tollway (I-294) at I-57 Interchange from Milepost 7.60 to Milepost 8.05, in the amount of \$4,912.31.*

*Item 9: Final Release of Retainage on Contract I-12-4071 to Aldridge Electric, Inc. for Temporary Lighting and Advance ITS Construction on*

*the Jane Addams Memorial Tollway (I-90) from Milepost 17.6 (Mill Road) to Milepost 53.5 (Elgin Toll Plaza), in the amount of \$141,851.92.*

*Item 10: Amended DiBendetto (Identification of Real Estate Parcels associated with the Elgin O'Hare Western Access (EOWA)).*

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

**Engineering Item 3** was deferred to the full Board.

Director D'Arcy made a motion for approval of **Engineering Items 4 through 9**; seconded by Director Gonzalez. The motion was approved unanimously to move to the full Board consent agenda.

**Engineering Item 10** was deferred to the full Board.

Committee Chair Peterson called on David Goldberg, General Counsel, 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 Village of East Hazel Crest. Cost to the Tollway: \$0*

Committee Chair Peterson and Director Gonzalez asked who owns the road and who is responsible for its maintenance. Joanne Fehn, Land Acquisition Manager, responded that the road is the property of the Tollway. She provided further details on access and maintenance. Mr. Kovacs provided information on the process to determine excess property and confirmed the process was followed for this property.

**Legal Item 1** was deferred to the full Board.

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

Committee Chair Peterson called on Lt. Meeder, Illinois State Police, to present the following **Illinois State Police** item:

*Item 1:* Award of Contract 13-0190 to Ray O'Herron Co., Inc. for the purchase of Conducted Electrical Weapons in an amount not to exceed \$245,544.00 (Tollway Sole Source).

Committee Chair Peterson asked what type of training the officers will undertake. Lt. Meeder explained that each District 15 officer will receive training and certification on the use of the TASER® X2.

Committee Chair Peterson asked if this is the same vendor used by the entire state. Mr. Donato responded affirmatively.

Director Gonzalez asked if the funding was coming from the Tollway's 2013 budget. Mr. Donato explained since the Tollway did not qualify for the federal grant, the funding was coming from the 2013 budget and subsequent years with additional purchases being made as manpower increases.

Director Gonzalez made a motion for approval of **Illinois State Police Item 1**; seconded by Director D'Arcy. The motion was approved unanimously to move to the full Board consent agenda.

Committee Chair Peterson called for an amending motion to approve additional edits in the wording of the minutes of the Finance Administration Operations Committee Meeting held on August 21, 2013. Director D'Arcy made the motion to approve the minutes; seconded by Director Gonzalez. The motion passed unanimously.

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

The meeting was adjourned at approximately 9:30 a.m.



Minutes taken by: \_\_\_\_\_

Marlene Vick  
Assistant Board Secretary  
Illinois State Toll Highway Authority



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# 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
<b>Toll Revenue and Evasion Recovery *</b>	\$977	\$987	<b>\$1,005</b>
<b>Investment Income</b>	1	1	2
<b>Concessions and Miscellaneous Revenue</b>	8	10	8
<b>Revenue Total</b>	<b>\$986</b>	<b>\$998</b>	<b>\$1,015</b>

\* 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
<b>Allocations Total</b>	<b>\$986</b>	<b>\$998</b>	<b>\$1,015</b>

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)

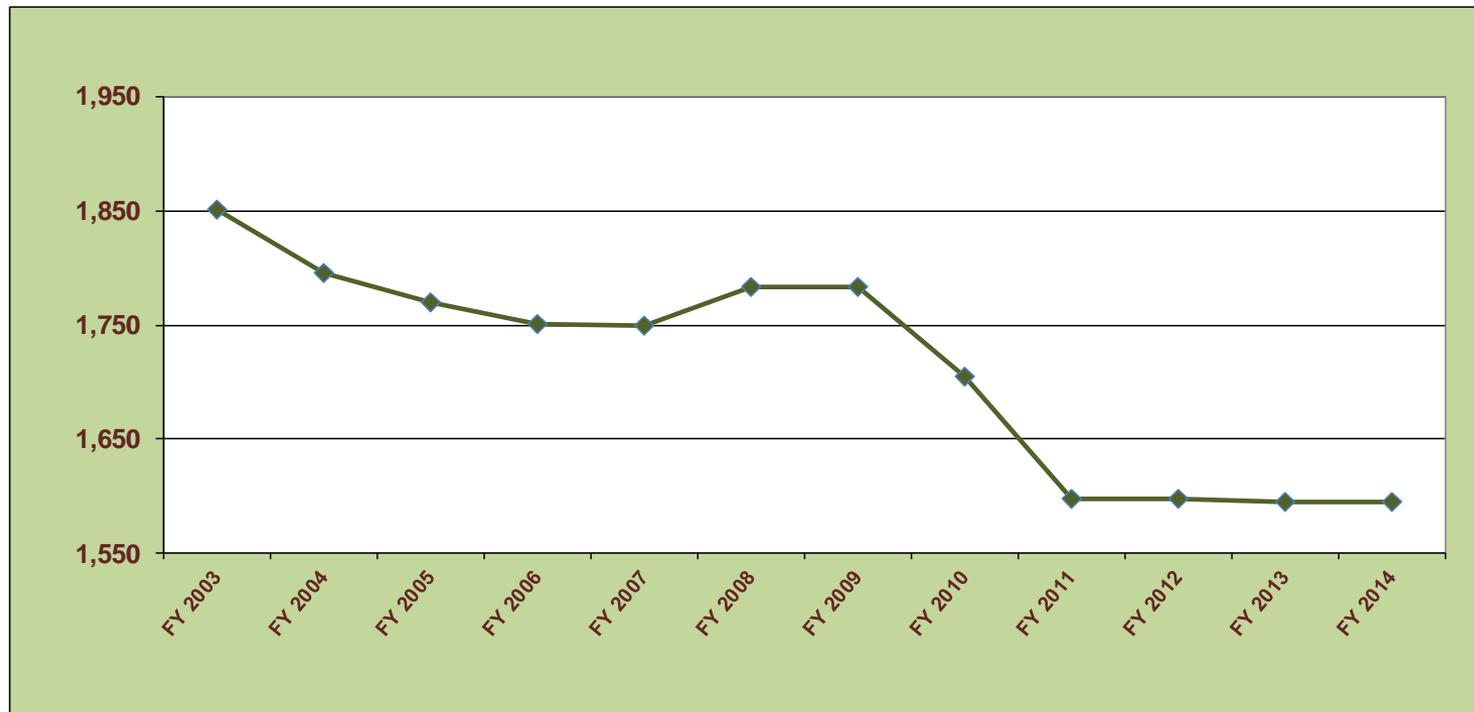
Category	2013 Budget	2014 Budget Request	\$ Change from 2013 Budget
Salary and Wages	\$106.2	\$109.0	\$2.8
FICA and Retirement	48.5	51.6	3.1
Group Insurance	29.2	30.1	0.9
Outside Services (2014 inc. CCC \$2.5M, Tech Asst. \$0.6M)	24.1	26.8	2.7
Consulting Services (2014 inc. ERP \$2.1M, IT Mgmt \$0.9M)	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
<b>Total M and O Costs</b>	<b>\$283.4</b>	<b>\$295.5</b>	<b>\$12.0</b>

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
<b>Existing System Needs</b>	<b>\$702.9</b>	<b>\$532.0</b>	<b>\$1,007.0</b>
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
<b>System Expansion</b>	<b>\$169.1</b>	<b>\$139.8</b>	<b>\$373.5</b>
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
<b>Capital Program Sub-Total</b>	<b>\$872.0</b>	<b>\$671.8</b>	<b>\$1,380.4</b>
"Other" Capital Projects*	50.0	47.2	55.0
<b>Capital Program Total</b>	<b>\$922.0</b>	<b>\$719.0</b>	<b>\$1,435.4</b>

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%
<b>Total</b>	<b>283,418</b>	<b>295,456</b>	<b>12,038</b>	<b>4.2%</b>

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
<b>Existing System Needs</b>				
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
<b>Existing System Needs Total</b>	<b>\$92.3</b>	<b>\$601.8</b>	<b>\$434.0</b>	<b>\$767.8</b>
<b>System Expansion</b>				
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
<b>System Expansion Total</b>	<b>\$15.8</b>	<b>\$169.1</b>	<b>\$139.8</b>	<b>\$367.9</b>
<b><i>Move Illinois Program Total</i></b>	<b>\$108.2</b>	<b>\$770.9</b>	<b>\$573.8</b>	<b>\$1,135.7</b>

**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
<b>Congestion-Relief Program (CRP)</b>				
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
<b>Congestion-Relief Program Subtotal</b>	<b>\$206.4</b>	<b>\$101.0</b>	<b>\$98.0</b>	<b>\$244.7</b>
<b>"Other" Capital Projects Subtotal *</b>	36.9	77.2	47.2	55.0
<b>CRP and "Other" Capital Projects Total</b>	<b>\$243.3</b>	<b>\$178.2</b>	<b>\$145.2</b>	<b>\$299.7</b>

## 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.





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**THANK YOU**