Item #6A:

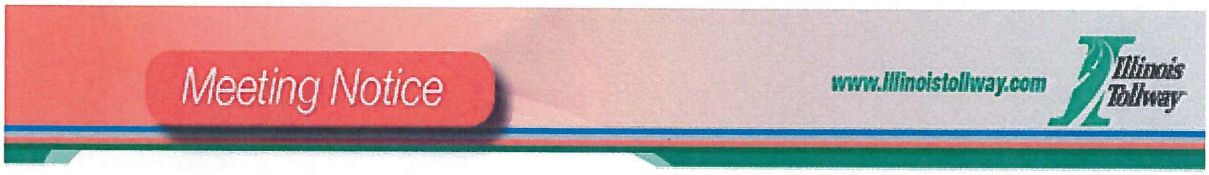
Village President Underwood

IL Route 53 Extension - Upcoming Finance Committee Mtg.

David Lothspeich

From: Illinois Tollway [info@mail.openroadsahead.com]
Sent: Thursday, March 05, 2015 9:30 AM
To: David Lothspeich
Subject: Illinois Route 53-120 Finance Committee Meeting Notice

View this message in a browser.



The Illinois Tollway invites you to attend the Illinois Route 53/120 Project Finance Committee Meeting #11

Thursday, March 12, 2015
2:00 - 4:00 p.m.

Lake County Central Permit Facility, 2nd Floor
500 West Winchester Road
Libertyville, Illinois 60048

map/directions / add to your Outlook

The agenda will include the following:

I. Roll call
II. Approve January 20, 2015, meeting minutes
III. Overview of future public involvement opportunities
IV. Discussion/action-Revised draft Finance Committee final report and recommendations
V. Next Steps
VI. Public comment
VII. Adjourn

RSVP by March 11 to: **Cathy Valente, (847) 217-5004** or cvalente@getipass.com.

Agendas, presentations and reports from the Finance Committee will be available in the Community Outreach section on the Illinois Tollway's website. Please don't hesitate to contact us with any questions.

Illinois Route 53/120 Project

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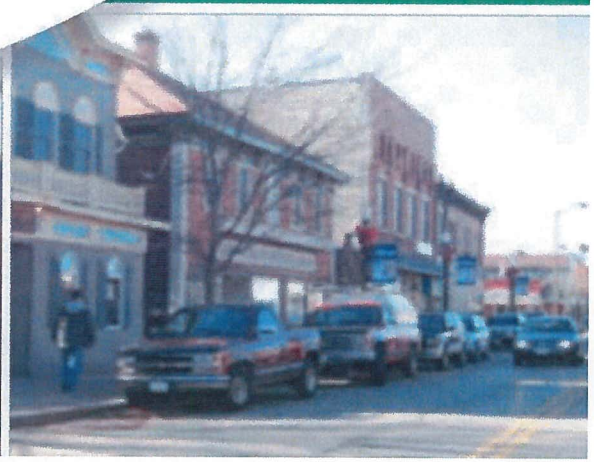
Finance Committee

Meeting Ten
January 20, 2015

Lake County Central Permit Facility



Recap from Previous Meeting

- **Meeting #9, November 13, 2014**
  - Reported preliminary funding recommendations for local contribution
  - Adopted a motion regarding State funding contributions for all future needed land acquisition
  - Status update from the Land Use Committee
- **November 18: Tollway Board Committee Meeting**
- **December 18: Distributed draft recommendations**
- **January 13, 2015: Distributed draft final report and recommendations**

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Recommendations from the Final Report

- **Finance Committee Final Report and Recommendations**
  - Summary of all meetings
    - Six financing recommendations
    - Two future action items
    - Conclusion
  - Report builds off of the recommendations provided to the committee in December
  - Focus of the meeting today to review and discuss initial comments

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Financing Recommendations

- **Innovative Local Contribution**
  - Stewardship Fund and Value Capture
    - Environmental Restoration and Stewardship Fund a requisite component of the project
    - Sustainable Transportation Fund is the mechanism to generate revenue for the Environmental Restoration and Stewardship Fund

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Financing Recommendations

- **Innovative Local Contribution**
  - County Gas Tax
    - Follow model from other collar counties
    - Commit 50 percent of revenues to Illinois Route 53/120
    - Remaining revenue committed to transportation priorities in Lake County

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Financing Recommendations

- **Local Support for Innovative Tolling Strategies**
  - Affirms BRAC proposal of a tolled roadway consistent with national average 20 cents per mile
  - Supports indexing and congestion pricing as a pilot for implementation across the Tollway system
  - Supports strategy to restructure I-94 tolls in Lake County to raise revenue, promote equity, and mitigate and minimize diversions onto local roadways

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Financing Recommendations

- **State Contribution Essential**
  - Builds off of resolution from last meeting
  - Significant contribution from State of Illinois is essential
    - Department of Transportation complete land acquisition
    - Dedicated property already acquired to the project
  - Include project in future multi-year plans

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Financing Recommendations

- **Seek Federal Funding**
  - Local partners to seek federal monies for stand alone projects in a similar manner to the Elgin O'Hare Western Access project

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Financing Recommendations

- **Allocation of Funding**
  - Tollway and Lake County maintain discretion over allocation of funds to best leverage potential federal dollars
- **A financially sustainable Tollway system**
  - Remainder of funding gap addressed through system wide toll revenues
  - Identify Illinois Route 53/120 as the next top priority project for the Tollway

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Recommended Future Action Items

- **Legislative action**
  - Enable creation of Sustainable Transportation Fund
  - Establish the Environmental Restoration and Stewardship Fund
  - Authorize four cents per gallon gas tax
- **Continued stakeholder participation and discussion**
  - Finalize corridor land use plan
  - In a future phase of the project, the Tollway remains committed to community and stakeholder involvement

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A. R. T. Fleet Service, Inc.
1980 S. HWY 83
GRAYSLAKE, IL 60030

Invoice

Customer No.: S3500
Invoice No.: 7172

Bill To: **Village of Long Grove**
3110 RFD
Long Grove, IL 60047

Ship To: **Village of Long Grove**
3110 RFD
Long Grove, IL 60047

Date	Ship Via	F.O.B.	Terms
03/04/15		Origin	Due on receipt

Purchase Order Number	Order Date	Sales Person	Our Order Number
3/3/15 2.5" SNO	03/03/15		1371

Quantity Required	Quantity Shipped	Quantity B.O.	Item Number	Description	Unit Price	Amount
				3/3/15 4:00 AM - 1:00 PM 2.2" SNOW TURNED TO SLEET THE FREEZING RAIN, VERY ICY		
				3/3/15 4:00 AM - 5:00 AM 30 TONS OF SALT USED		
1.000	1.000		SFPT	Salting Flat Rate Per Time ALL ROADWAYS	3048.98	3048.98
1.000	1.000		SFPT	Salting Flat Rate Per Time VILLAGE HALL	83.16	83.16
1.000	1.000		SFPT	Salting Flat Rate Per Time MUNICIPAL PARKING LOTS	166.30	166.30
				3/3/15 5:00 AM - 9:00 AM 25 TON OF SALT USED		
1.000	1.000		SFPT	Salting Flat Rate Per Time ALL ROADWAYS	3048.98	3048.98
1.000	1.000		SFPT	Salting Flat Rate Per Time VILLAGE HALL	83.16	83.16
1.000	1.000		SFPT	Salting Flat Rate Per Time MUNICIPAL PARKING LOTS	166.30	166.30
1.000	1.000		PFPT	Plowing Flat Rate Per Time ALL ROADWAYS	7206.67	7206.67
1.000	1.000		PFPT	Plowing Flat Rate Per Time VILLAGE HALL	110.87	110.87
1.000	1.000		PFPT	Plowing Flat Rate Per Time MUNICIPAL PARKING LOTS	582.08	582.08
1.000	1.000		WS	Walk Shoveling	554.36	554.36
10.000	10.000		SWPB	Salt Walks Per Bag	29.38	293.80
				Invoice subtotal		15344.66
				Invoice total		15344.66

Phone: (847) 362-6161 Fax: (847) 223-7067

Recommendation Conclusion

- Developed innovative plan
- Supports new and creative funding
- Complete package generates $745 million to $993 million toward project

Funding Options	Projected Contributions to project (2020$)
I-94 Toll Restructuring + IL 53/120 Indexing and Congestion Pricing	$380 million - $510 million (bonding capacity)
Sustainable Transportation Fund	$81 million - $108 million (net present value)
Lake County Fuel Tax	$34 million - $45 million (bonding capacity)
SUBTOTAL	**$495 million - $663 million**
Base Tolls from IL 53/120	$250 million - $330 million
TOTAL	**$745 million - $993 million**

- Engagement and coordination with local stakeholders is critical to maintain consensus

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Other Comments?

- Review of comments received
- Other comments?

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PUBLIC COMMENTS

IL53120Info@getipass.com

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THANK YOU!

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