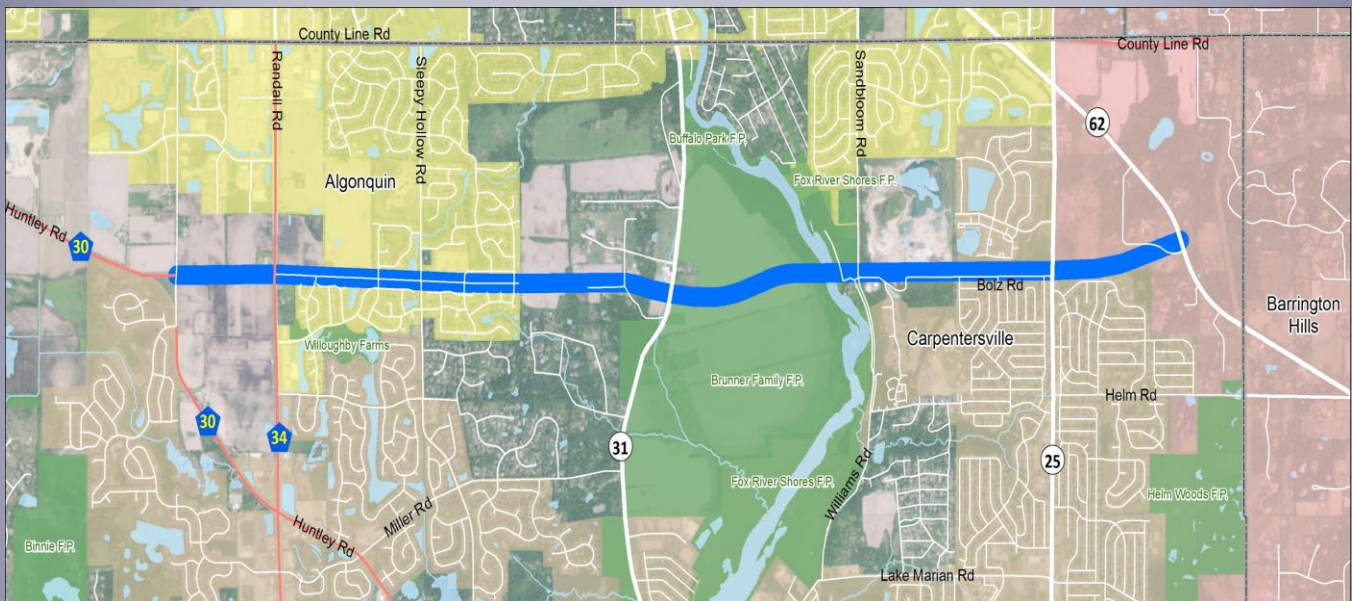


COUNTY OF KANE



LONGMEADOW PARKWAY BRIDGE CORRIDOR



2020 UPDATE TO THE INITIAL FINANCIAL PLAN

Prepared for the Federal Highway Administration

August 31, 2020

NOTE: This document is considered a snapshot in time based upon the best available information submitted to the FHWA as of July 31, 2020. As required, the Financial Plan will be updated and submitted annually to the FHWA by to reflect changes to schedule, fund sources, and cost estimates.

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Executive Summary

The Longmeadow Parkway Bridge Corridor is envisioned as a County highway in northern Kane County with a new bridge over the Fox River. The proposed project consists of the construction of a new highway between Huntley Road and IL Route 62 and a new bridge crossing over the Fox River in Kane County. This new east-west Fox River crossing is located in the northeastern corner of Kane County, approximately 5 miles north of Interstate 90. The ultimate scope of work for this improvement is a new 4-lane corridor that extends 5.6 miles including a new bridge over the Fox River, with another 3.7 miles of intersecting road improvements.

The Longmeadow Parkway corridor was one of the three bridge and roadway corridors recommended in the Environmental Impact Statement (EIS) signed by the Federal Highway Administration (FHWA) in November of 2001. This corridor was subsequently one of the three recommended for construction in the Record of Decision signed by the FHWA in May 2002.

In June 2009, a technical analysis was performed and a technical memorandum was prepared based on a proposal to build a toll system for funding construction of the preferred bridge over the Fox River. In November 2009, the FHWA determined that there would be no substantive changes in impacts for the Longmeadow Bridge Corridor tolling scenario and that a supplemental EIS would not be required.

Kane County has been the agency responsible for Phase I engineering and the environmental studies, which were advanced through the tiered EIS process. In July 2013, Kane County moved forward as the agency responsible for Phase II and is the lead agency for construction (Phase III) of the project.

Municipalities in the Upper Fox Valley region have supported the Longmeadow Parkway Bridge Corridor project throughout the past decade by engaging in cooperative planning, acquiring right-of-way, and constructing sections of the corridor through developer-lead improvements. Eleven local governments in the Upper Fox Valley region have approved resolutions of support for the project. These local governments consist of the Villages of Algonquin, Huntley, Barrington Hills, Lake in the Hills, Carpentersville, Sleepy Hollow, East Dundee, West Dundee, Gilberts, Hampshire, and McHenry County. On June 2, 2015, the Village of Barrington Hills voted to rescind their support of the project.

This document is the fifth annual update to the Initial Financial Plan (IFP). It is submitted by the Kane County DOT, as required by guidance issued by FHWA. This update to the IFP provides detailed cost estimates to complete the Project, as well as estimates of financial resources to fund the individual construction segments of the Project.

The projected year of expenditure cost (YOE) for construction of the Project, inflated to year of letting is \$180.7 million. KDOT will continue to monitor and adjust the cost estimate based on new project-specific information, as well as information on economic conditions that will affect project costs. For purposes of this Financial Plan, unless otherwise noted, the YOE estimate is calculated to the mid-point of construction for all contract lettings.

Programmed funds are financially committed through the planning process and are included in long range planning documents. Commitments for programmed funding are documented by the Kane County DOT Transportation Improvement Program (TIP), Illinois Department of Transportation (IDOT) Transportation Improvements Plans (TIPs/STIPs), and the Chicago Metropolitan Agency for Planning's Transportation Improvement Program (TIP).

KDOT is fully committed to meet its obligations under this plan. Circumstances can change and alternatives may present themselves as superior to the baseline plan, as articulated in this document. Future annual updates will account for any such revisions to the funding plan.

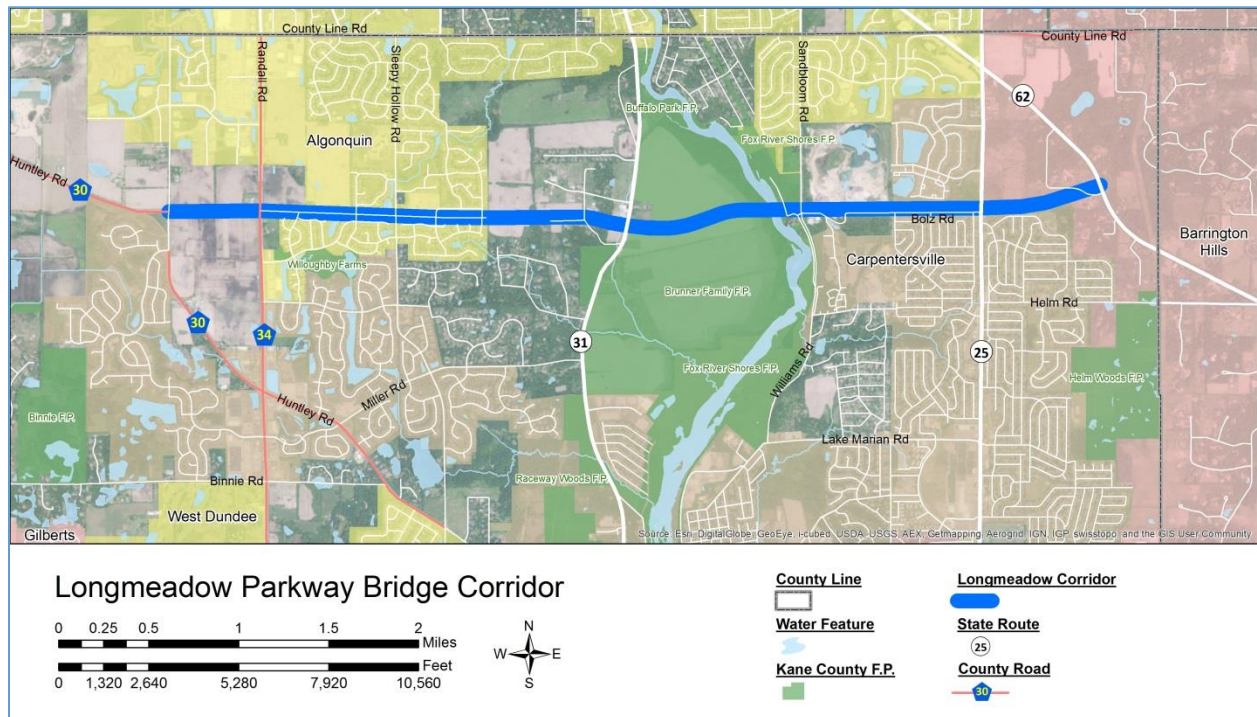
Chapter 1 – Project Description

The Longmeadow Parkway Bridge Corridor Project (Project) is classified as a Major Project consistent with the FHWA guidelines issued on December 18, 2014. The purpose of this Financial Plan is to provide accurate design and construction cost estimates for the Longmeadow Parkway Project to better manage designated revenue streams so that this project is fiscally responsible.

1.1 Project Scope & Location

The Longmeadow Parkway Bridge Corridor is envisioned as a County highway in northern Kane County with a new bridge over the Fox River. The proposed project consists of the construction of a new highway between Huntley Road and IL Route 62 and a new bridge crossing over the Fox River in Kane County. This new east-west Fox River crossing is located in the northeastern corner of Kane County, approximately five miles north of Interstate 90. The ultimate scope of work for this improvement is a new four-lane corridor that extends 5.6 miles including a new bridge over the Fox River, with another 3.7 miles of intersecting road improvements.

The proposed bridge corridor is located in the Villages of Algonquin, Carpentersville, Barrington Hills and in unincorporated Kane County. The Algonquin section of the improvement is on the west side of the Fox River and the Barrington Hills section is on the east side of the Fox River, east of the Village of Carpentersville.



From the western terminus of this Project at Huntley Road east to the Fox River, the corridor primarily traverses undeveloped properties or newer subdivisions. These subdivisions were planned and developed with a dedicated right-of-way to accommodate the proposed bridge corridor. Developments at the east end of the corridor, north of Boltz Road, were also planned to accommodate the Longmeadow Parkway

Bridge Corridor. After crossing the river, the corridor parallels existing Bolz Road to the eastern project terminus at IL Route 62.

The proposed typical cross section consists of two 11-foot lanes in each direction separated by a landscaped barrier median. Signalized intersection improvements would be provided at Huntley/Boyer Road, Randall Road, Sleepy Hollow Road, IL Route 31 connector, Bolz Road Connector, IL Route 25 and IL Route 62 (Algonquin Road). Sandbloom Road would pass under the new bridge over the Fox River and intersect with Bolz Road. The existing tee intersection of Huntley Road and Boyer Road would be reconstructed as a four-legged intersection. The proposed roadway would transition into Huntley Road on the west terminus into a two-lane cross section.

1.2 Project History and Status

The concept of additional bridges across the Fox River has been included in county and municipal planning and transportation studies since the 1960's. In 1969, the Fox River Valley Transportation Study recommended two bridges for construction by the year 1985: Fabyan Parkway in Batavia and IL Route 25/McLean Boulevard in the community of Valley View. Of these, only the Fabyan Parkway Bridge was built.

In 1990, due to the ongoing growth of development on the west side of the Fox River, the examination of Longmeadow Parkway Bridge project was initiated by the Fox River Bridge Advisory Committee through the Fox River Bridge Study. This study analyzed approximately 20 crossings within Kane, McHenry, and Kendall Counties. Nine remaining corridors were evaluated as part of the Corridor Analysis Document (May 1994). The remaining five corridors including the Longmeadow Parkway corridor were evaluated in more detail in the Environmental Impact Statement.

Public meetings and hearings have been conducted with the general support of the public for the proposed corridor. Environmental concerns with agricultural areas, upland forests and other sensitive issues are more fully discussed in the Environmental Impact Statement (EIS).

The Longmeadow Parkway corridor was one of the three bridge and roadway corridors recommended in the Environmental Impact Statement (EIS) signed by the Federal Highway Administration (FHWA) in November of 2001. This corridor was subsequently one of the three recommended for construction in the Record of Decision signed by the FHWA in May 2002.

In June 2009, a technical analysis was performed and a technical memorandum was prepared based on a proposal to build a toll system for funding construction of the bridge over the Fox River. In November 2009, the FHWA determined that there would be no substantive changes in impacts for the Longmeadow Bridge Corridor tolling scenario and that a supplemental Environmental Impact Statement would not be required.

The Preliminary Design Report was approved by IDOT on December 4, 2013. Additional environmental studies are underway during final design and will include Phase II/III Environmental Site Assessments, Wetland Impact Evaluations, Tree Survey Report, and further agency coordination. As the design and construction efforts for the corridor continues, Kane County, with the assistance of IDOT and FHWA, has

completed a Reevaluation Environmental Assessment (EA) for the project. The EA verified information and data gathered and used in the original Environmental Impact Statement and Record of Decision, which approved the project, is still valid. The draft EA was posted, and a public hearing was held on August 30 2016 to solicit public input. The Public Comments and Responses were submitted to the Federal Highway Administration and a Finding of No Significant Impact was granted on November 22, 2016.

Construction on the first segment of road in the corridor, Longmeadow Parkway from Huntley Road to west of the intersection with Randall Road, identified as Section A-1, began in Spring 2016 as a fully locally funded project. Construction of this section was completed in late 2016. Work continued on the next segment, Section A-2/B-1, from just west of Randall Road to Karen Drive with a combination of Federal and Local Funds. Construction began in Spring 2017, and was completed in November, 2017. Section B-2, which includes the area from Karen Drive to east of Illinois 31 and Section D, which includes the area east of Illinois 25 to Illinois 62, were let in November, 2017 and are currently under construction but substantially complete. Section C – the remaining section which contains the bridge crossing and new road connections to connect to IL 25 has been separated into five distinct sections for the purposes of continuing with construction activities. Section C-1 is the bridge river crossing, connecting at the eastern terminus of Section B-2 east of IL 31 and ending immediately west of Sandbloom Road. Section C-2 begins just west of Sandbloom Road at the bridge terminus and continues to just west of IL 25. Section C-3 includes the IL 25 intersection and continues east to connect to the western end of Section D. Section C-4 includes the infrastructure related to the tolling portion of the bridge and Section C-5 is a contract for growing trees needed for the project. Section C-1 and C-3 went to letting in fall 2018 and are under construction now with Section C-2 underway after an April 2020 letting. Section C-4, the toll facility, will be completed in collaboration with the Illinois Toll Highway Authority and will not generally be addressed in this document. Section C-5, the tree growing contract, will not generally be addressed in this document.

1.3 Project Sponsor, Partners, and Management

Kane County, with the financial and staffing assistance of the Illinois Department of Transportation, has been the lead agency responsible for Phase I engineering and the environmental studies, which were advanced through a tiered EIS process. In July 2013, Kane County moved forward as the agency responsible for Phase II and is the lead agency for construction (Phase III) of the project.

While the proposed project is the construction of a new crossing of the Fox River, extensive approach road and cross-road work is also part of the project to provide logical termini and regional access to the bridge. The main bridge crossing is and will remain the responsibility of Kane County as a Kane County highway, the cross-roads and approach roads involve roads on the State system that will remain on the State system, and on the local system of other agencies, notably the Villages of Carpentersville and Algonquin.

Municipalities in the Upper Fox Valley region have supported the Longmeadow Parkway Bridge Corridor project throughout the past decade by engaging in cooperative planning, acquiring right-of-way, and constructing sections of the corridor through developer-lead improvements. Eleven local governments in the Upper Fox Valley region have approved resolutions of support for the project. These local

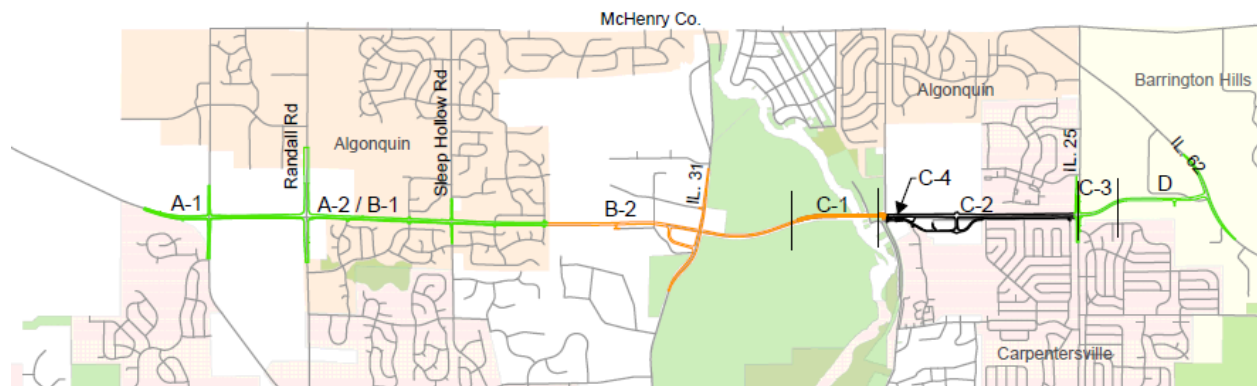
governments consist of the Villages of Algonquin, Huntley, Barrington Hills, Lake in the Hills, Carpentersville, Sleepy Hollow, East Dundee, West Dundee, Gilberts, Hampshire, and McHenry County. It should be noted that the Village of Barrington Hills rescinded their support of the project on June 2, 2015. MetroWest Council of Government and McHenry County Council of Government have submitted written letters of support for the project.

The project has also garnered the support of sub-regional and regional organizations. The Kane Kendall Council of Mayors have shown their support by programming Surface Transportation Program (STP) funding in the amount of \$10 million to the Longmeadow Parkway Bridge Corridor. Additionally, the Chicago Metropolitan Agency for Planning (CMAP) has awarded \$2,167,000 in Congestion Mitigation and Air Quality (CMAQ) funds to assist in construction.

The State of Illinois has been an active supporter of the Longmeadow Bridge project due to the traffic relief on the adjacent state routes of IL Route 72 and IL Route 62 and the accompanying improvements to the intersections at IL Route 31, IL Route 25 and IL Route 62.

Chapter 2 - Schedule

This chapter provides information on the planned schedule for implementation of all the Project elements. Based on the current planned project delivery approach, the Project is scheduled to be constructed in five construction packages over a 5 year build out period to construction completion.



2.1 Presentation of Project by Section

Section A: Huntley/Boyer Roads to East of Randall Road – Section A extends from the Huntley Road and Boyer Road intersection east to Randall Road. In this section Longmeadow Parkway will consist of one lane in each direction except at the Randall Road intersection where it will transition to two lanes in each direction. Also included is the construction of a multi-use path that will run along the south side of the road for the entirety of the section.

Segment 1: **Section A-1** encompasses the Huntley/Boyer and Longmeadow Parkway intersection to west of the Randall Road intersection and will include dual left turn lanes for northbound with all other turning movements being single lanes. Construction of this section of the corridor began in Spring 2016 as a fully locally funded project, and has been completed. This improvement will complete the Huntley/Boyer intersection which had an initial stage of construction in 2009.

Segment 2: **Section A-2** which includes the reconstruction of the Randall Road and Longmeadow Parkway intersection and consists of dual left turn lanes and single right turning lanes, has been incorporated into the Section A-2/B-1 as described below.

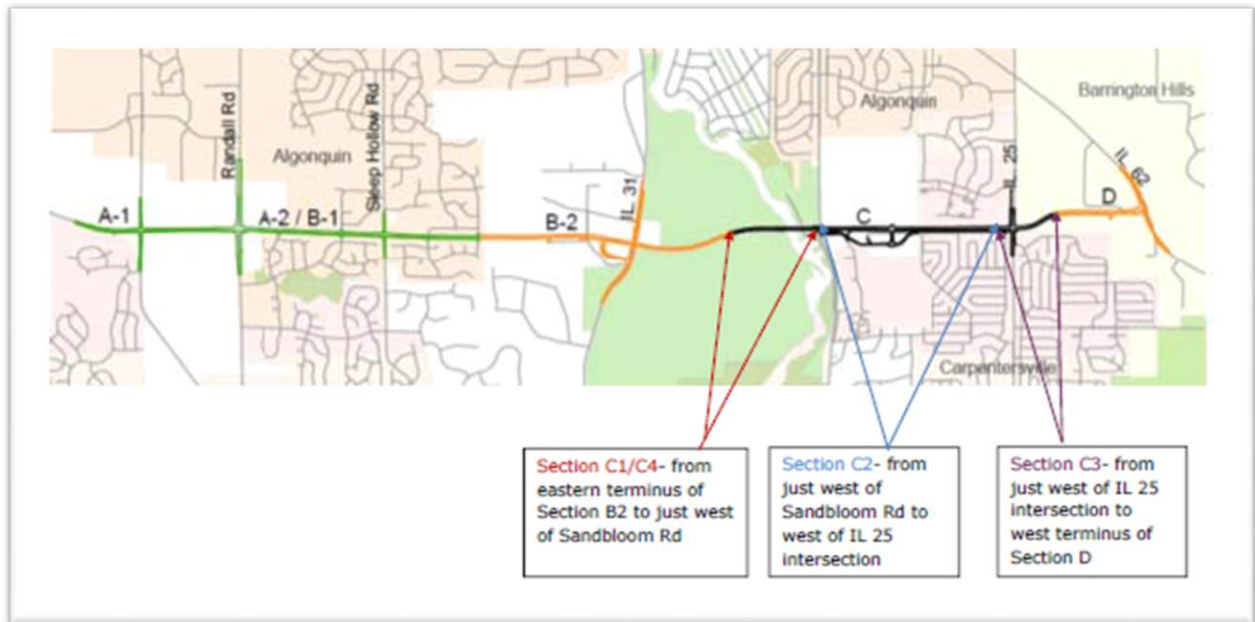
Section B: East of Randall Road to East of IL 31 - Section B extends east of the Randall Road intersection through the IL 31 intersection. In this section Longmeadow Parkway will consist of two lanes in each direction. The Sleepy Hollow Road and Longmeadow Parkway intersection was reconstructed to include single turning lanes for all legs of the intersection. A grade separation of IL 31 was constructed with access provided through a connector road to the west of the separation. Also included is the construction of a multi-use path that will run along the entirety of the section.

Section A-2/B-1 – West of Randall Road to Karen Drive - Section A/2 and portions of Section B (now referred to as B-1) were combined since the IFP configuration to form a subsection of the original corridor improvements. This new section includes the reconstruction of the Randall Road and Longmeadow Parkway intersection, dual left turn lanes and single right turning lanes. Longmeadow

Parkway extends east of the Randall Road intersection to a point east of the intersection of White Chapel Lane near Karen Drive. In this section Longmeadow Parkway consists of two lanes in each direction. The Sleepy Hollow Road and Longmeadow Parkway intersections were reconstructed to include single turning lanes for all legs of the intersection.

Section B-2 East of Karen Drive to East of IL 31 – Section B-2 which contains the remainder of the original Section B includes a grade separation of IL 31 with access provided through a connector road to the west of the separation. Also included is the construction of a multi-use path that will run along the entirety of the section.

Section C: East of IL 31 to East of IL 25 - Section C extends from east of IL 31 through the IL 25 intersection and includes a new bridge over the Fox River. In this section Longmeadow Parkway will continue as a four lane cross-section with two through lanes in each direction. The bridge over the Fox River will include the tolling facilities. The intersection of IL 25 and Longmeadow Parkway will include single turning lanes for all legs. The existing Bolz Road will be improved and access will be provided through the construction of a roundabout. Also included is the construction of a separated multi-use path that will run along the entirety of the section with connections to the Fox River Trail and Brunner Trail.



Section C-1: East of IL 31 to West of Sandbloom Road – Section C-1 is the river crossing connecting the segments on either side of the Fox River. In this section Longmeadow Parkway will continue as a four lane cross-section with two through lanes in each direction. The bridge will include the tolling facilities. A multi use path which runs the length of the corridor will be a component of the bridge structure. The tolling facility will be a part of this section, although funding is categorized as Section C-4.

Section C-2: West of Sandbloom Road to West of IL 25 intersection – Section C-2 connects the bridge structure to IL 25 via a new road connection. Connection to the local road network serving the

adjacent residential neighborhood to the south of Bolz Road is via a roundabout. The multi-use path will continue along the side of the roadway.

Section C-3: Just West of IL 25 to East of IL 25 – Section C-3 includes construction of a new intersection connecting Longmeadow Parkway to IL 25. Improvements include a fully signalized intersection and connection to the western terminus of Section D. The multi use path will connect to complete the corridor improvements.

Section D: East of IL 25 to IL 62 - Section D extends from east of the IL 25 intersection to the intersection of IL 62. In this section Longmeadow Parkway consists of two lanes in each direction. A single left turn lane and free flow right turn lane were constructed at the intersection of IL 62 and Longmeadow Parkway. Also included is the construction of a multi-use path that will run from IL 25 to Hickory Hill Park at the east project limit.

2.2 Project Schedule Overview

Table 2-1: Project Schedule Overview by Section and Element as per IFP

Section	2013	2014	2015	2016	2017	2018	2019
A-1	Design Start: 7/13, Finish: 7/15						
	ROW Start: 09, Finish: 8/15						
				Const. Start: 3/16 Finish 12/16			
A-2/B-1	Design Start: 7/13, Finish: 8/16						
	ROW Start: 2009, Finish: 8/16						
					Const. Start: 3/17 Finish: 11/17		
B-2	Design Start: 7/13, Finish: 6/17						
	ROW Start: 09, Finish: 7/17						
						Construction Start: 3/18 Finish: 2019	
C*	Design Start: 7/2013, Finish: 6/17						
	ROW Start: 2009, Finish: 7/17						
						Construction Start: 2018 Finish: 2020	
D	Design Start: 7/13, Finish: 8/16						
	ROW Start: 09, Finish: 8/16						
						Construction Start 3/18 Finish 2019	

* Section C is now separated into sections. See the chart in Chapter 12 for the updated schedule including the new sections of C.

Chapter 3 – Project Cost Estimate

This chapter provides a detailed description of the cost elements of the Project and provides current estimates of those costs. It also summarizes the costs incurred to date and provides detail on key cost-related assumptions.

3.1 Cost Estimate Overview

Cost estimates have been developed by the lead design firms, Hampton, Lenzini and Reniwck (HLR), Bollinger, Lach and Associates (BLA), Crawford, Murphy and Tilly (CMT), and Burns and McDonnell Engineering. The estimates were reviewed and unit prices updated in Spring 2015 and are based on recent cost data for projects in the Chicago Region. The base cost estimate is in 2015 dollars.

KDOT estimated the cost of the entire Project in FY 2015 dollars and then inflated the 5 individual construction packages to the mid-point of construction. A 2 percent annual inflation rate has been applied to construction and construction engineering. The 2 percent inflation rate is consistent with the Construction Cost Index for the region. KDOT's year of expenditure estimate for the entire project is \$180.7 million. Adjustments for inflation will be reflected in the Annual Updates to the Initial Financial Plan.

3.2 Cost Elements

The cost estimate to complete the Project is broken down into five sections. The costs for each project section have been further broken down into cost elements as follows:

1. **Preliminary Engineering (PE)** – Development of plans and estimates necessary to define the project, estimate the cost of the project, and obtain environmental clearance. This includes feasibility studies.
2. **Design Engineering (DE)** – Development of plans, specifications, and estimates necessary to let the section for construction.
3. **ROW** – Total costs to purchase ROW including appraisals, administration, management, and acquisition of required ROW.
4. **Construction** – Total estimated cost to construct the Project. Including clearing, bridge construction, and earthwork; pavement and base materials; drainage and erosion control; structures; maintenance of traffic, traffic signals and ITS; sidewalk and curb; highway lighting; landscaping; handling of hazardous materials; cultural resource mitigation; incorporated utility work; and other miscellaneous items of construction; and mobilization.
 - a. **Construction Management/Engineering** – Services required to manage, inspect, and evaluate contractor designs during the construction of the Project.

Table 3-1: Project Cost Estimate by Cost Element (YOE)

Cost Element	Cost by Section									Total Project Cost
	A-1	A-2/B-1	B-2	C-1	C-2	C-3	C-4	C-5***	D	
Preliminary Engineering*	255,084	554,530	914,534	950,004.93	1,073,043	175,433	95,088	100,851	327,291.37	4,445,860
Design Engineering	1,967,946	2,425,329**	7,388	5,642,296	7,022	6,967			1,132,820	11,189,768
ROW	2,312,566	885,955	6,186,208	3,910,565	6,623,778	23,918	12,964	13,750	1,999,621	21,969,325
Construction Engineering	530,442	1,199,680	2,576,901	2,412,699	2,231,202	599,820	2,300,000		729,586	12,580,330
Construction	6,354,245	15,619,838	29,154,388	24,914,664	35,001,489	5,481,589	1,000,000	3,500,000	9,496,198	130,522,411
Total	11,420,282	20,685,333	38,839,419	37,830,230	44,936,534	6,287,728	3,408,052	3,614,301	13,685,516	180,707,694

*Phase I Engineering was completed under one contract; costs for sections have been estimated using the estimate cost of construction for each section as a percentage of total construction costs. Does not include initial studies & EIS costs. **Design contract includes all of Section B. *** New Section C-5 is for tree growing contract

Comparison of Current Estimated Cost with the IFP and Previous Annual Update

3.3 Cost Management Responsibility

KDOT has ongoing responsibility for the oversight of the Project and, in particular, the management of project costs and project schedule. KDOT recognizes the importance of cost control for a project of this scale. As part of the cost control process, risks and opportunities will be continually monitored to assess the potential for cost overruns, and opportunities for savings. Each design consultant will be required to provide constant updates and confirm the work can be secured within the target amount for each construction package. Modifications in scope will be evaluated within each section to determine if the modifications can be accommodated within the allocation for that section.

Costs-to-Date

Table 3-2 provides a summary of the actual expenditures on the Project as of November 2018. Actual expenditures to date include those incurred for preliminary design, Toll Bridge Feasibility Study, design engineering and right-of-way acquisition for all sections of the Project, but does not include initial studies, EIS and municipal costs.

Table 3-2: Total Expenditures to Date by Federal FY

Date	Actual Expenditures to Date
Thru Nov 2019	\$108,446,086

Future Expenditures

Future expenditures are expected to total approximately \$72 million. Chapter 4 provides additional information regarding obligations, expenditures and programmed funds.

Chapter 4 - Project Funding

Based on current estimates and the most up-to-date information on construction-related inflation, the Project will require an estimated \$180.7 million to fully fund all project cost elements over the planned project horizon. Of this, \$143 million covers the cost of construction and construction engineering and is appropriately programmed in the STIP, CMAP’s regional TIP and Kane County’s local TIP.

This chapter reviews KDOT’s plan to fund the Project, describes in detail the planned sources of funds, and reviews the funding plan in the context of the State’s overall transportation programs and available resources.

4.1 Project Plan of Finance

As currently planned, the Project will be funded through traditional federal aid, state and local funding match including local bonds.

Table 4-1 shows the current breakdown of overall funding for the total project cost, including those already expended and obligated.

Table 4-1: Total Funding to Date

Funding Source	Obligated to Date	Expended	Balance of Obligated	Programmed	Total
Federal					
Earmarks	\$10,868,219	\$10,868,219	\$0	\$0	\$10,868,219
STP	\$15,483,493	\$12,583,493	\$2,900,000	\$2,900,000	\$15,483,493
CMAQ	\$2,167,000	\$2,167,000	\$0	\$0	\$2,167,000
Subtotal - Federal	\$28,518,712	\$25,618,712	\$2,900,000	\$2,900,000	\$28,518,712
State					
State Match on Federal Funds	\$1,009,431	\$1,009,431	\$0	\$0	\$1,009,431
100% State Funds*	\$42,609,443	\$21,905,944	\$20,703,499	\$20,703,499	\$42,609,443,
Subtotal – State	\$43,618,874	\$22,915,375	\$20,703,499	\$20,703,499	\$43,618,874
Local					
Local Match on Federal Funds	\$3,032,194	\$1,976,600	\$1,055,594	\$1,055,594	\$3,032,194
100% Local Match	\$105,537,914	\$57,935,399	\$47,602,515	\$47,602,515	\$105,537,914
Subtotal - Local	\$108,570,108	\$59,911,999	\$48,658,109	\$48,658,109	\$108,570,108
Grand Total	\$180,707,694	\$108,446,086	\$72,261,608	\$72,261,608	\$180,707,694

4.2 Source of Funds

Funding sources are referred to as falling into one of the following categories:

- Expended and/or Obligated Funds – Including funds that have actually been spent and those that have been obligated for the Project.
- Programmed Funds – Refers to those funds for which there is a commitment but no actual expenditures or obligations (i.e., funding included in KDOT’s Five Year Transportation Program and KDOT’s fiscally constrained Long Range Plan).

Obligated federal and state funds are funds that have been authorized by a BLR 05310 form signed by IDOT and FHWA.

Programmed funds are financially committed through the planning process and are included in long range planning documents. Commitments for programmed funding are documented by the CMAP TIP, IDOT STIP, and the fiscally constrained Kane County Long Range Transportation Plan.

The Sections A-1, A-2/B-1, B-2, C-1, C-2, C-3 and D are all contained on the CMAP TIP. Since the IFP was approved, Kane County proceeded with Section A-1 as a fully locally funded project. Also, after the first required update was submitted in 2016, Kane County proceeded with Section A-2/B-1, which is currently open to traffic. Sections B-2, C-1, C-2, C-3, and D are currently under construction. All federal and state funds associated with this project are contained within Section A-2/B-1, B-2, C-2, C-3 and D. Section C-1, because it is primarily construction of the bridge over the Fox River and contains the tolling facility, does not include any federal funding. All of the sections are fully funded on the fiscally constrained LRTP.

Excerpts from the TIP, STIP, and the LRTP showing the Project funding are contained in Appendix A. Adoption of the currently approved CMAP TIP occurred in August 2020. The IDOT LRTP was adopted in September 2014. A copy of the current STIP is also included for reference. The funds included in the TIP and STIP are Federal Surface Transportation Program, Congestion Mitigation and Air Quality funds, and State Transportation Funds. Local match are derived from KDOT’s Regional Transportation Sales Tax funds and bonds.

Project Funding

As described previously, KDOT anticipates \$180.7 million in federal, state and local funds will be needed to complete the Project. The total amount of local funds programmed and not yet expended for the remaining phases equals \$48 million.

Federal Funding

Federal funds are a significant source of funding for the Project. To date, the federal funding programs and obligated amounts include ‘earmarks’ in the total of \$10,868,219, Surface Transportation Program funds awarded by the Kane Kendall Council of Mayors totaling \$10 million, \$5,483,493 in Surface Transportation Program – Rural funds, and \$2,167,000 in Congestion Mitigation and Air Quality (CMAQ) funds.

State Funding

State Transportation Funds are from state funds for transportation purposes provided primarily by the Motor Fuel Tax Fund. Motor Fuel Tax Fund revenues are from liquid fuels taxes, vehicle registration fees,

and other miscellaneous sources. All State funding obligated to date has been State Highway funds and Truck Route Access Program (TARP) totaling \$43,618,874.

The State of Illinois has committed a total of \$43,618,874 million in state transportation funds for the project.

Local Funding

All local funding obligated to date has totaled \$108,570,108. Local Transportation Funds are from local funds for transportation purposes provided primarily by the Transportation Sales Tax. Kane County receives approximately \$15 million per year from this fund source.

KDOT completed a bond sale in December 2018 for \$27 million to raise revenues in local match required to fully build the project. Revenues from the toll portion of the bridge will be used to repay the bond.

In August 2009, KDOT completed the *Longmeadow Parkway Bridge Corridor Traffic Projects and Financial Feasibility Study* to determine the potential of toll financing for the Longmeadow Parkway by developing revenue forecasts and a preliminary financing plan. Annual toll gross revenue forecasts were prepared based on transaction forecasts and a toll schedule. The gross revenues increase with an increase in toll transactions.

In 2018, the county completed and published two updated studies: *Longmeadow Parkway Bridge Corridor Comprehensive Traffic and Toll Revenue Study* and the *Longmeadow Parkway Toll Bridge Operations and Maintenance Study*. The forecast indicates that based upon the preferred toll rate of \$0.95, annual toll gross revenues are forecasted to increase from approximately \$3.384 million in the opening year of 2022 to \$6.151 million in 30 years. These forecasts are summed to \$153.3 million over the 30 year span.

4.3 Planning for Unanticipated Changes in Expected Revenues

KDOT continually evaluates actual revenues with respect to revenue projections. If revenues are more or less than projected, KDOT makes adjustments to the current TIP, and these adjustments also inform future TIPs. If necessary the schedule for the sections of this Project would be changed and the resulting impacts to cost and funding documented in the next Annual Update to the Financial Plan.

Chapter 5 - Financing Issues

It is anticipated that the majority of the project will be funded using federal, state and local revenue funds. Based on the *Longmeadow Parkway Bridge Corridor Comprehensive Traffic and Toll Revenue Study published in 2018* and the *Longmeadow Parkway Toll Bridge Operations and Maintenance Study published in 2018*, a toll rate \$0.95 for a passenger car would allow the County to utilize Enhanced Revenue Bonds as a financing vehicle with 30 years to maturity to generate bond proceeds with a principal amount of approximately \$30 million. Tolls are expected to be the primary source of debt service. Recent federal and state funding commitments and a low bid have reduced the potential bond needs to approximately \$27 Million. The bond interest rate is 5.0% and the associated fees to complete the bond issue was \$414,052. These fees were for underwriting services, attorney fees, and financial advisor fees.

5.1 Construction Plan

The project is being constructed under separate contracts. Sections A-1 and A-2/B-1 are completed and open to traffic, and B-2 and D were let in November, 2017 and construction is substantially complete and open to traffic. Section C which contains the bridge structure, has been separated into four complete segments C-1 through C-4 to allow phased construction to continue. Section C-1, the bridge section and Section C-3, the intersection of Longmeadow Parkway and IL 25 are underway. Section C-2 is under construction and C-4 containing the tollway infrastructure will complete the corridor improvements in 2021. Since all engineering phases and right-of-way acquisition prior to construction are fully financed, the following section will focus on the breakdown of construction financing for each Section of the proposed Project.

Section A-1 – Huntley/Boyer Roads to West of Randall Road

Section A-1 was locally let in January, 2016, and has been completed. This section encompasses the Huntley/Boyer and Longmeadow Parkway intersection to west of the Randall Road intersection and includes dual left turn lanes for northbound with all other turning movements being single lanes.

Table 5-1: Section A-1 Programmed Construction Funding

Funding Source	Locally obligated
Total Local	\$6,884,687
Construction/CE Total	\$6,884,687

Federal and State funding associated with Section A-1 was removed and reprogrammed into Sections A-2/B-1 and D. Local funding totals \$6,884,687 and includes the entire amount of Construction and Construction Engineering for this project.

Section A-2/B-1–West of Randall Road to Karen Drive.

Section A-2/B-1 was let in January 2017 and is open to traffic. Federal funds obligated for this section include \$767,700 in Congestion Mitigation and Air Quality funds for improvements to the Longmeadow Parkway at Randall Road intersection, \$ 4,961,765 in Surface Transportation Program-Rural funds, \$7.5 million in Surface Transportation Program–Local funds. State TARP funds \$900,000 were also obligated and function to offset the local match for the STP-L funds.

Local match will be derived from funds for transportation purposes provided primarily by the Regional Transportation Sales Tax funds. Local funding will total \$4,786,686 and includes the entire amount of Construction Engineering for this project. The actual bid for this project was substantially lower than the estimates at \$13,277,077. Capitalizing on the lower bid amount, it should be noted that an amendment to reprogram a portion of the STP-R obligated federal funding for Section A-2/B-1 was processed and was subsequently used in Section B-2.

Table 5-2: Section A-2/B-1 Programmed Construction Funding

Funding Source	Obligated
Federal	
CMAQ	\$767,600
STP-R	\$2,254,662
STP-L (Council of Mayors)	\$7,500,000
Total Federal	\$ 10,521,662
State	
TARP	\$900,000
Local	
Local Match	\$ 2,355,415
100% Local Funds	\$1,199,680
Total Local	\$3,555,095
Construction/CE Total	\$14,976,757

Section B-2 – Karen Drive to East of IL 31

Section B-2 was let in November 2017 and is open to traffic. State Transportation Funds are being used on Section B-2 in the amount of \$14,342,324. State Transportation Funds are derived mainly from Motor Fuel Tax funds. Congestion Mitigation and Air Quality funds totaling \$1,400,000, Surface Transportation Program – Rural (STP-R) from current allocations totaling \$1,200,000 are programmed for this section. Additionally, Kane County reprogrammed \$1,622,377 in STP R funds into Section B-2. Local Transportation Funds will be derived primarily from Regional Transportation Sales Tax Fund and other local funds for transportation purposes. Local funding for this section, which includes required local match to federal funds, will total \$12,707,238.

Table 5-3: Section B-2 Programmed Construction Funding

Funding Source	Programmed
Federal	
CMAQ	\$1,400,000
STR	\$2,822,377
Total Federal	\$4,222,377
State	\$14,342,324
Total State	\$14,342,324
Local	
Local Match	\$1,055,594
100% Local Funds	\$9,839,055
Total Local	\$12,707,238
Construction/CE Total	\$31,271,939

Table 5-4 Section C-1 East of IL 31 to West of Sandbloom Rd

Section C-1 was let in October 2018 and is substantially complete. Local Transportation Funds will be derived primarily from local funds from bond sales and other local funds for transportation purposes as required. Local funding for this section will total \$27,582,782, lower than anticipated due to favorable bids.

Funding Source	Obligated
Local	
Construction/CE	\$27,582,782
Total Local	\$27,582,782
Construction Total	\$27,582,782

Table 5-5 Section C-2 West of Sandbloom Road to West of IL 25

Section C-2 was let in April 2020 and is underway. State Transportation Funds are being used on Section C-2 in the amount of \$12,209,451. State Transportation Funds are derived mainly from Motor Fuel Tax funds.

Funding Source	Programmed
Federal	
Construction (STP, STP-R)	\$2,900,000
Total Federal	\$2,900,000
State	
Construction	\$12,209,451
Total State	\$12,209,451
Local	
Construction/CE	\$15,302,406
Total Local	\$15,302,406
Construction/CE Total	\$30,411,857

Table 5-6 Section C-3 West of IL 25 to East of IL 25

Section C-3 was let in November, 2018 and is substantially complete. State Transportation Funds are being used on Section C-3 in the amount of \$5,560,842. Local funds are being used for a non-participating item in the amount of \$11,708. State Transportation Funds are derived mainly from Motor Fuel Tax funds.

State	
Total State	\$5,560,842
Local	
100% Local Funds CE	\$500,000
Construction	11,708
Total Local	\$511,708
Construction/CE Total	\$6,072,549

Section D – East of IL 25 to IL 62

Section D was let in November 2017 and is open to traffic. State Transportation Funds are were used on Section D in the amount of \$8,129,676. State Transportation Funds are derived mainly from Motor Fuel Tax funds. Local Transportation Funds will be derived from local funds for transportation purposes provided primarily by the Regional Transportation Sales Tax Fund. Local funding will include the entire amount of Construction Engineering for this project. Favorable bids for the project may allow Kane County to reprogram a portion of the obligated state funds into Section C-2.

Table 5-7: Section D Programmed Construction Funding

Funding Source	Programmed
State	
Construction/CE	\$ 8,129,676
Total State	\$8,129,676
Local	
Construction/CE	\$4,851,853
Total Local	\$4,851,853
Construction/CE Total	\$12,981,529

Chapter 6 - Project Cash Flow

This chapter provides a summary of the annual cash flow needs of the Project. Section schedules and resulting projections of actual cash outlays will be updated in subsequent Annual Updates to the IFP. At a minimum, it is anticipated that the updates will address managing the timing of resource availability and cash flow requirements.

The project will be funded by a combination of federal, state, and local funds. In order to manage cash outlays during the life of the Project, the County issued bonds and will repay them through toll bridge revenue (as discussed in Chapter 5) and/or other local funds, including RTA Transportation Sales tax, Local Motor Fuel Tax, and Impact Fee revenues.

6.1 Project Obligations and Cash Flow

Obligations versus Annual Cash Outlays

The Project funding requires obligations by project section and cost element based on the Project schedule. KDOT has programmed the funds in the CMAP TIP by section in the anticipated Federal FY that the funds are needed. Table 6-1 is a Cash Outlay Schedule for the project. Since the majority of the sections will be let under state contracts the forecast for local expenditure of funds is spread out over the anticipated construction of the project.

Table 6-1: Funding Sources and Cash Outlay Schedule

				2020	2021	2022	2023	Forecast Total
Longmeadow Parkway Bridge (94-00215-01-BR)	Tollbridge	50140 - Engineering Services	Local	305 - Transportation Sales Tax	-	-	-	-
	Right of Way	74010 - Highway Right of Way	State	305 - Transportation Sales Tax	6,465,166	-	-	6,465,166
Longmeadow Pkwy (B-1) - Randall to White Chapel (13-00215-10-PV)	Right of Way	74010 - Highway Right of Way	Local	556 - Upper Fox Impact Fees	-	-	-	-
	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	2,959	-	-	2,959
	Construction	Contributed Capital (gross)	Fed-STR	-	-	-	-	-
					-	-	-	-
Longmeadow Pkwy (B-2)-East of White Chapel to 31[16-00215-11-PV)		73000 - Road Construction	Local	305 - Transportation Sales Tax	-	627,326	-	627,326
	Phase 3	50140 - Engineering Services	Local	558 - North Impact Fees	50,587	-	-	50,587
			Local	305 - Transportation Sales Tax	304,961	-	-	304,961
	Construction	73000 - Road Construction	Local	302 - Motor Fuel Tax	566,823	1,000,000	-	1,566,823
Longmeadow Pkwy (C) - IL 31 to IL 25 (13-00215-20-BR)		Contributed Capital	State	305 - Transportation Sales Tax	2,937,251	1,000,000	-	3,937,251
	Design Engineering	50140 - Engineering Services	Local	-	-	-	-	-
			Local	305 - Transportation Sales Tax	133,512	-	-	133,512
	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	250,055	-	-	250,055
	Construction	73010 - Bridge Construction	Local	305 - Transportation Sales Tax	1,324,325	-	-	1,324,325
			Local	305 - Transportation Sales Tax	1,914,664	-	-	1,914,664
Longmeadow Parkway (C2) - Sandblom to Route 25 (18-00215-21-BR)		50140 - Engineering Services	Local	515 - Longmeadow Bond Construction	6,992,649	-	-	6,992,649
	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	-	-	-	-
			Local	305 - Transportation Sales Tax	865,601	865,601	-	1,731,202
	Construction	Contributed Capital - IDOT Share	Fed-STR	558 - North Impact Fees	250,000	250,000	-	500,000
			Fed-STU	Funds (Uncategorized)	200,000	200,000	-	400,000
				Funds (Uncategorized)	1,250,000	1,250,000	-	2,500,000
			State	Funds (Uncategorized)	6,104,725	6,104,725	-	12,209,450
		73000 - Road Construction	Local	302 - Motor Fuel Tax	4,366,302	4,801,402	-	9,167,704
			Local	305 - Transportation Sales Tax	3,946,000	4,383,500	-	8,329,500
			Local	552 - Greater Elgin Impact Fees	410,000	-	-	410,000
			Local	553 - Northwest Impact Fees	190,000	155,000	-	345,000
			Local	556 - Upper Fox Impact Fees	250,000	-	-	250,000
Longmeadow Pkwy (C-2) Tree Clearing Improvement (19-00215-24-PV)			Local	558 - North Impact Fees	710,000	-	-	710,000
	Construction	73000 - Road Construction	Local	556 - Upper Fox Impact Fees	400,000	-	-	400,000
			Local	558 - North Impact Fees	279,835	-	-	279,835
			Local	540 - Transportation Capital	-	-	-	-
Longmeadow Parkway (C3) - Route 25 Improvements (18-00215-22-CH)	Phase 2	50140 - Engineering Services	Local	540 - Transportation Capital	161,498	-	-	161,498
	Phase 3	50140 - Engineering Services	Local	540 - Transportation Capital	-	-	-	-
	Construction	Contributed Capital - IDOT Share	State	Funds (Uncategorized)	525,228	-	-	525,228
			Local	305 - Transportation Sales Tax	5,636	521,184	-	526,820
Longmeadow Parkway Tolling Facility (C4) (17-00215-22-MS)			Local	305 - Transportation Sales Tax	-	100,000	-	100,000
	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	-	1,000,000	-	1,000,000
Longmeadow Pkwy (C-4) - Tolling Facility TCS Vendor	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	500,000	1,200,000	250,000	2,000,000
	Construction	73000 - Road Construction	Local	305 - Transportation Sales Tax	-	-	250,000	250,000
Longmeadow Pkwy (C-5) Tree Mitigation Grow Contract			Local	540 - Transportation Capital	-	1,750,000	-	1,750,000
	Design Engineering	50140 - Engineering Services	Local	305 - Transportation Sales Tax	-	-	-	-
Longmeadow Pkwy (D) - IL 25 to IL 62 (13-00215-30-PV)			Local	540 - Transportation Capital	-	-	-	-
	Phase 3	50140 - Engineering Services	Local	305 - Transportation Sales Tax	-	-	-	-
			Local	540 - Transportation Capital	52,306	-	-	52,306
	Construction	Contributed Capital	State	305 - Transportation Sales Tax	234,450	-	-	234,450
					-	-	-	-
					-	-	-	-
Longmeadow Pkwy (D) - Tree Clearing Improvement (16-00215-31-PV)		73000 - Road Construction	Local	302 - Motor Fuel Tax	889,131	1,000,000	-	1,889,131
	Construction	73000 - Road Construction	Local	305 - Transportation Sales Tax	-	-	-	-

6.2 Planning for Cash Flows

Table 6-2 below is a Cash Flow Analysis for the project. It shows the fund obligations by federal fiscal year and funding source (federal and state). It also shows the previously expended and projected expenditures by federal fiscal year. Finally it also shows the balance/carryover at the end of each federal fiscal year. Obligations precede the need for cash and as such, KDOT can ensure that cash is available to make contract payments.

Table 6-2: Project Cash Flow Analysis by Federal Fiscal Year (YOE dollars in millions)

Funding Source	<2020	2020	2021	2022	2023
Federal	24,938,712	2,130,000	1,450,000		-
State	28,433,503	9,080,646	6,104,725	-	-
Local	55,073,871	32,592,224	18,654,013	2,000,000	250,000
Total	108,446,086	43,802,870	26,208,738	2,000,000	250,000
Carryover	-	-	-	-	-
Available	108,446,086	43,802,870	26,208,738	2,000,000	250,000
Expenditures	108,446,086	43,802,870	26,208,738	2,000,000	250,000

6.3 Actual Cash Flow in Comparison to the Initial Financial Plan

Kane County remains committed to the completion of this project. To that end, federal and state funding has been secured, and combined with local funds as discussed earlier in this document, represent a fully funded program. Local funds include approximately \$27 million in bond funds. Kane County’s traditional fund sources include the general levy, the County Highway Fund, Motor Fuel Tax and the RTA Transportation Sales Tax.

6.4 Changes in Estimated Fund Availability and Expenditures

The projections contained within this update to the Financial Plan remain largely the same from the Initial Financial Plan submittal.

Chapter 7 - Public Private Partnership (P3) Assessment

Public Private Partnerships (P3) entered into by counties are not allowed under the current state statute. However, the Kane County Special Assistant State's Attorney confirmed that the Illinois Compiled Statutes in 605 ILCS 5/Article 10 Division 3 of the Highway Code (County Toll Bridges) authorizes the County to issue bonds for the purpose of constructing and operating a toll bridge and the corresponding approaches.

The project team's examination of facility type alternates was used to evaluate funding options. Developing the facility as a freeway, toll road, or combination were considered. In the consideration of each facility type, numerous funding options were evaluated, ranging from traditional public funding (e.g., federal highway funds, state funding) to user fees to public-private partnership options. The assessment of funding options quickly arrived at the conclusion that for a project of this magnitude, public funding would be severely constrained in the current economic climate and the foreseeable future. Alternatively, user fees were examined with the project implemented as a tolled bridge to construct and operate the facility. The 16-member Longmeadow Toll Bridge Task Force was formed and tasked with coordinating the required activities needed before the County Board can make an informed decision on the toll facility request. Stakeholders were fully informed of the funding options for the project and facility-type options were presented to the public several times for input and comment.

Acknowledging that public funding options were limited, stakeholders agreed that user fees would generate the funding necessary to develop the project in the most expeditious time period. The Task Force oversaw the completion of the Longmeadow Parkway Bridge Corridor Traffic Projections and Financial Feasibility Study and on June 23, 2010 passed a resolution requesting the County Board support and move forward with the construction of the toll bridge across the Fox River on the Longmeadow Parkway Corridor.

Completion of the project will be financed with federal, state and local match funds, and other funding as presented in this document. A Longmeadow Parkway Bridge Corridor Comprehensive Traffic and Toll Revenue Study and a Longmeadow Parkway Toll Bridge Operations and Maintenance Study were completed in fall 2018 to support bond project funds in the amount of \$25M-30M to construct the toll bridge.

Chapter 8 – Risk and Response Strategies

This chapter addresses a number of important factors that could affect the Project and, in particular, the financial plan for the Project. These include cost and funding related risks and associated mitigation strategies, as well as interdependencies with the overall transportation program, budget, and other projects.

With eight construction packages, careful attention needs to be given to design development and construction sequencing to keep the Project on schedule. Cost escalation is a risk that can affect the overall ability to achieve expectations of completing a project on time and within budget. All design and construction projects have risk elements that can affect costs, and should be identified and mitigated to the greatest extent possible. These risk elements include, but are not limited to, project scope and design, ROW acquisition, NEPA litigation, permitting, schedules, contract packaging, general and construction related inflationary pressures. Risk exists in the non-appropriation of funds, delays in funding availability and local funding availability.

A Value Engineering (VE) study was conducted in 2013 to help assess the Project's overall effectiveness and recommend alternatives as needed. The VE Study generated 126 concepts that were reviewed and further developed. In total, 23 recommendations are being implemented reflecting an estimated \$20 million in savings for the construction of the Project.

All projects are subject to unknowns. KDOT will carefully monitor the progress of project elements to identify, evaluate and mitigate the impacts of unknowns as necessary throughout the life of the Project. KDOT will employ mitigation strategies in an effort to contain the project costs within the estimates and the contingencies currently established.

One strategy is the pursuit of additional federal STP funding for Section C in the amount of \$2.5M to free up local funding. The local funding is reallocated to the other portions of C to lower the proposed cost of the toll, which was as high as \$1.50 per car. The current estimate for the toll is \$.95 per car. Another strategy is continually reassessing the issue of bonds for the project by initiating studies that examine current conditions. Two studies were initiated and published in 2018 so all stakeholders are aware of the most up-to-date information going into the bond sale.

Kane County is fully committed to the Project and intends to continue to make funds available to meet project needs and schedules.

Chapter 9 – Annual Update Cycle

Kane County Division of Transportation plans to provide Annual Updates to this Financial Plan based on the anniversary date method. The anniversary date for annual update submittals is August 31. Annual updates will be submitted by August 31st of subsequent years and will be based on a “data as of” date of July 31.

Examples of items that will be expanded upon in the Annual Updates, based on the anticipated progress on the Project, are:

- Updates to the Project schedule detailing those sections of the Project which will be advanced as funding becomes available
- Updates to cost estimates based on the completion of more detailed design work and re-examination of unit costs, as well as continued monitoring of inflationary forces
- More detailed cash flow forecasting (i.e., of anticipated encumbrances/obligations as distinct from anticipated cash needs)
- Tracking of actual expenditures against projected cash flow needs
- Tracking of actual revenues against projected funding and updated project costs as well as strategies to address any funding shortfalls, as necessary
- Incorporation of any additional funding sources and/or financing approaches to address any funding gaps that may have developed since this IFP.

Given the importance of managing overall costs, KDOT will continue to make efforts to incorporate alternative funding and finance approaches to help manage the impact of inflation on overall project costs.

Chapter 10 – Summary of Cost Changes since Previous Financial Plan

The cost projections for the corridor improvements have changed slightly since the initial plan approval. Both sections A-1 and A-2/B-1 experienced bid amounts approximately 25% lower than the initial engineer’s estimates. Sections B-2 and D also received favorable bids. These savings will work to offset any unanticipated changes to estimates in Sections C1-C3.

Termini for individual segments within the corridor were reassigned and the funding for each segment was subsequently modified to reflect these changes. The modification to the sections are covered in detail in Chapter 5 – Financing.

Section A-1 Changes

Section A-1 was initially proposed with a combination of federal, state and local funds. Subsequent to the approval of the IFP, Kane County moved forward with a locally funded contract for this section. The IFP contained the following cost allocation for Section A-1:

Section A-1 Programmed Construction Funding Initial IFP

Funding Source	Programmed
Federal	
STP-L	\$5,000,000
STP-R	\$1,033,333
Total Federal	\$6,033,333
State	
State TARP	\$900,000
Total State	\$900,000
Local	
Local Match	\$1,225,417
Total Local	\$1,225,417
Construction/CE Total	\$8,158,750

Section A-1 Programmed Construction Funding 2017 Update to IFP

Funding Source	Obligated Locally
Total Local	\$6,964,284
Construction/CE Total	\$6,964,284**

***Actual cost for this project via the local letting, 15% below the estimate.*

No further programming changes are contemplated for Section A-1.

Section A-2/B-1 – Formerly Section A-2 and portion of B

The IFP indicated the following programming for Section A-2 and Section B:

Section A-2 Programmed Construction Funding IFP

Funding Source	Programmed
Federal	
CMAQ	\$767,600
STP-R	\$281,615
Total Federal	\$1,049,215
Local	
Local Match	\$262,304
100% Local Funds	\$4,254,621
Total Local	\$4,516,925
Construction/CE Total	\$5,566,140

Section B Programmed Construction Funding IFP

Funding Source	Programmed
Federal	
STP-R	\$2,942,313
Total Federal	\$2,942,313
State	
Construction/CE	\$16,347,000
Total State	\$16,347,000
Local	
Local Match	\$735,578
100% Local Funds	\$18,568,203
Total Local	\$19,303,781
Construction/CE Total	\$38,593,094

Sections A-2 and a portion of Section B as described above were combined into new Section A-2/B-1. Programming information on Section B-2 is discussed after Section A-2/B-1.

Section A-2/B-1

This section was let on January 20, 2017 and is completed.

Section A-2/B-1 Initial programming 2016 update *and* actual obligation amounts (obligation occurred 12/5/16)

Funding Source	Obligated
Federal	
CMAQ	\$767,600
STP-R	\$4,961,765
STP-L (Council of Mayors)	\$7,500,000
Total Federal	\$ 13,228,765
State	
TARP	\$900,000
Local	
Local Match	\$ 3,032,191
100% Local Funds	\$1,754,495
Total Local	\$4,786,686
Construction/CE Total	\$18,915,451

Favorable bid results in the amount of \$13,277,077 (30% below estimate) provided an opportunity to reprogram some of the federal funds into Section B-2. An Amendment to the funding agreement was executed and is described in the following chart. Federal obligation of the reprogrammed funds occurred in December 2017 as part of the obligation of all funds in Section B-2. Detail is explained below.

Section A-2/B-1 Amendment to obligation post letting 2018 update (reflects low bid)

Funding Source	Obligated
Federal	
CMAQ	\$767,600
STP-R**	\$2,254,662
STP-L (Council of Mayors)	\$7,500,000
Total Federal	\$ 10,521,662
State	
TARP	\$900,000
Local	
Local Match	\$2,355,415
100% Local Funds	\$1,199,680
Total Local	\$3,555,095
Construction/CE Total	\$14,976,757

****\$1,622,377 in STP-R funds were deobligated from A-2/B-1 and reprogrammed to Section B-2 (see next page)**

Section B-2

Section B 2 Initial programming 2017 Update

Funding Source	Programmed
Federal	
CMAQ	\$1,400,000
STR	\$2,822,377
Total Federal	\$4,222,377
State	
Total State	\$14,342,324
Local	
Local Match	\$1,055,594
100% Local Funds	\$9,379,704
Local Funds CE	\$2,271,940
Total Local	\$12,707,238
Construction/CE Total	\$31,271,939

Section B-2 Programming for 2018 post letting update (reflects low bid)

Funding Source	Obligated
Federal	
CMAQ	\$1,400,000
STR**	\$2,822,377
Total Federal	\$4,222,377
State	
Total State	\$14,342,324
Local	
Local Match	\$1,055,594
100% Local Funds	\$8,156,982
Local Funds CE	\$2,271,940
Total Local	\$11,484,516
Construction/CE Total	\$30,049,217

***includes \$1,622,377 in reprogrammed funds from A-2/B-1 and \$1,200,000 in regular allocation*

Section C – Programming Initial IFP

Funding Source	Programmed
State	
Construction/CE	\$15,882,000
Total State	\$15,882,000
Local	
Construction/CE	\$38,153,000
Total Local	\$38,153,000
Construction Total	\$54,035,000

Section C-1 – Programming 2019 Update

Funding Source	Programmed
Local	
Construction/CE	\$27,582,782
Total Local	\$27,582,782
Construction Total	\$27,582,782

Section C-1 – Programming 2020 Post-Letting Update

Funding Source	Programmed
Local	
Construction/CE	\$27,327,364
Total Local	\$27,327,364
Construction Total	\$27,327,364

Section C-2 – Programming 2019 Update

Funding Source	Programmed
Federal	
Construction	\$2,900,000
Total Federal	\$2,900,000
State	
Construction	\$12,209,451
Total State	\$12,209,451
Local	
Construction/CE	\$15,302,246
Total Local	\$15,302,406
Construction/CE Total	\$30,411,857

Section C-2 – Programming 2020 Post-Letting Update

Funding Source	Programmed
Federal	
Construction	\$2,900,000*
Total Federal	\$2,900,000
State	
Construction	\$8,189,158
Total State	\$8,189,158
Local	
Construction/CE	\$14,673,464
Total Local	\$14,673,464
Construction/CE Total	\$25,762,622

**an additional \$2,479,626 in federal funding has been awarded to this project post-letting. It will not be shown in this report because it is in the process of being approved by IDOT.*

The updated funding table reflects the favorable bid received on this section.

Section C-3 – Programming 2019 Update

State	
Total State	\$5,560,842
Local	
100% Local Funds CE	\$599,819
Construction*	\$11,708
Total Local	\$611,527
Construction/CE Total	\$6,172,369

* Originally planned for all state funding, but local agency will cover the non-participating item

Section C-3 – Programming 2020 Post-Letting Update

State	
Total State	\$5,560,842
Local	
100% Local Funds CE	\$599,819
Construction	\$30,201
Total Local	\$630,020
Construction/CE Total	\$6,190,862

Bid letting was \$18,493 over the engineer’s estimate

Section C-4 – Programming 2019 Update

Local	
100% Local Funds Construction/CE	\$1,100,000
Total Local	\$1,100,000
Construction/CE Total	\$1,100,000

Section D – Programming 2019 Update

Funding Source	Programmed
State	
Construction/CE	\$ 8,129,676
Total State	\$8,129,676
Local	
Construction/CE	\$4,851,854
Total Local	\$4,851,854
Construction/CE Total	\$12,981,529

Section D – Programming for 2019 post letting update (reflects low bid)

Funding Source	Programmed
State	
Construction/CE	\$ 8,129,676
Total State	\$8,129,676
Local	
Construction/CE	\$2,810,734
Total Local	\$2,810,734
Construction/CE Total	\$10,940,410

Chapter 11 – Cost and Funding Trends since IFP

Year 1 Submittal – 2016 Cost and Funding Trends

Projections contained within the year 1 submittal to the FHWA remained largely the same. A small decrease from the initial plan projections to the overall remaining cost decreased from \$116.9 to \$116.1 million. This decrease is generally associated with cost savings from the initial letting for Section A-1.

Year 2 Submittal – 2017 Cost and Funding Trends

A favorable bid outcome for Section A-2/B-1 resulted in a 30% reduction from the engineer's estimate. This savings allows the County to reprogram the savings to future sections. The programming levels associated with federal funding requests for Sections B-2 and D also contained escalated engineer's estimates. A savings of 5% and 25% was realized by bid results for Section B-2 and D, respectively. The actual savings was \$1,222,721 for Section B-2 and \$2,989,425 for Section D.

Year 3 Submittal – 2018 Cost and Funding Trends

Section C-1 (the bridge) was let in October 2018 and Section C-3 was let in November 2018. The savings from the Section C-1 bid (24.6% below the estimate) and Section C-3 bid (1.2% below the estimate) will go to the remaining section (C-2) as appropriate.

Year 4 Submittal – 2019 Cost and Funding Trends

The final segment, Section C-2, remains and is targeting a January 2020 letting. Any available funding from the prior sections will be allocated here. The bond sale from last year was successful and the low bid allowed the County to lower the amount of bonds necessary to pay for the bridge, Section C-1.

Year 5 Submittal – 2020 Cost and Funding Trends

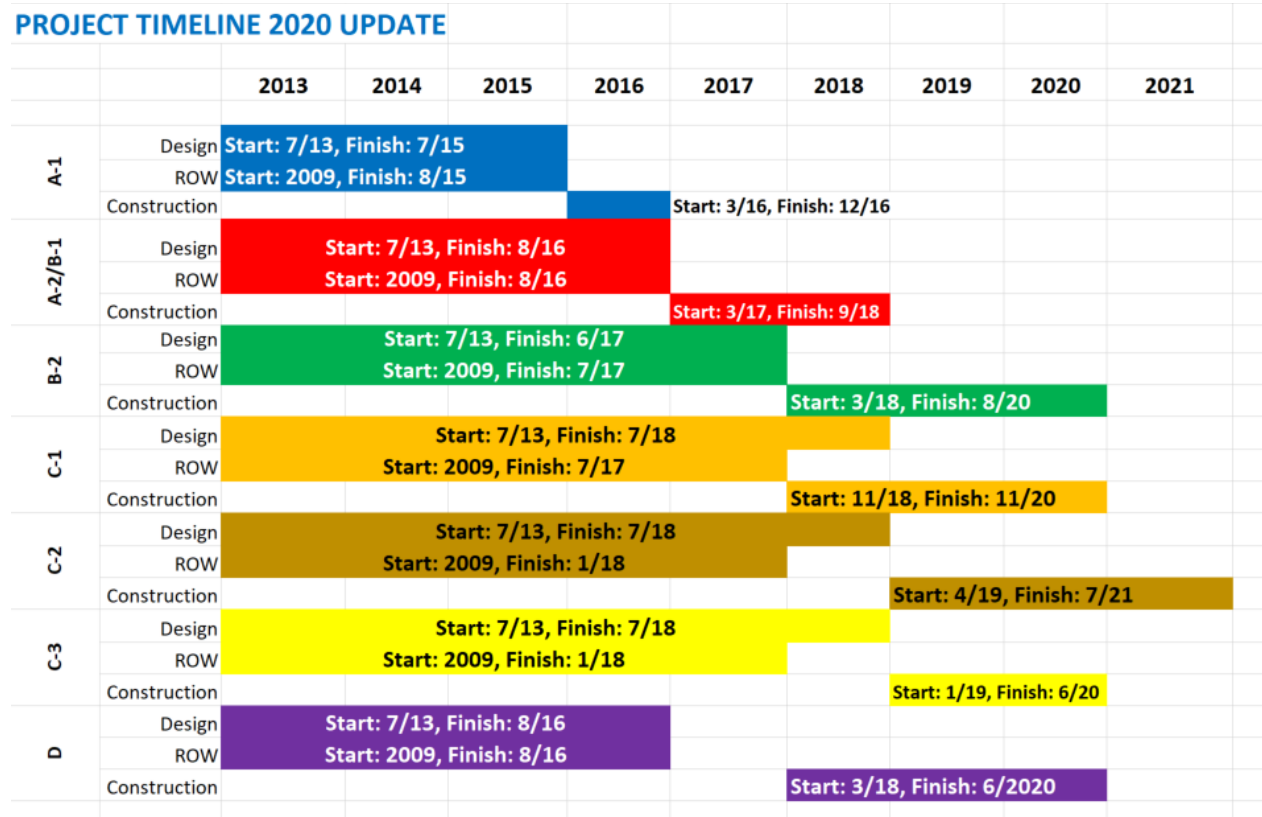
The final segment, Section C-2, was let in April and received a favorable bid. Although as of this report, unused funding from prior sections was not available for use yet and an additional \$2.4M in STP-R funding has not been applied to the project yet. Once IDOT executes the local agency agreements, the additional funding will be added to eTIP and obligated.

Future trends

Once prior sections complete project close-out, any remaining funding will be applied to the last sections of the project. Kane County continually monitors the financial status of each phase and adjusts forecasts and projections throughout the year to maintain an accurate financial picture of the project.

Chapter 12 Schedule Changes since Previous Financial Plan

The chart shows the IFP schedule with 2020 updates to reflect the changes to the schedule and the reassignment of portions of the segments within the corridor. Completion year of the project is 2021, with the toll facility opening in 2022.



Chapter 13 – Schedule Trends since IFP

Since the IFP, Kane County has worked diligently with IDOT and FHWA seeking final approvals and permits necessary to start work on the portions of the corridor which have Federal funding programmed.

Modifications to the schedule initially proposed in the IFP were made to redefine sections within the corridor as described earlier in this document, and to incorporate a required Reevaluation of the Environmental Assessment and an associated public hearing. Kane County staff worked closely with the FHWA, IDOT and regulatory agencies in the fall of 2016 to respond to public comments received during the public hearing comment period to finalize work on the Environmental Assessment. A Finding of No Significant Impact was issued by the FHWA on November 22, 2016 which allowed the remaining sections of the project to move forward. Section A-2/B-1 was successfully let on schedule on January 20, 2017.

Section B-2 and D were let in November 2017 with construction work substantially complete. The final schedule shows Section C-1, C-2, and C-3 underway.

The County continues to refine the schedule, cash flow and programming of state and federal funds to complete the project.