



August 8, 2008

Subject: Progress Report for the Longmeadow Parkway Financial Feasibility Study
Period: 6/28/2008 – 8/02/2008

This progress report reflects our work performed during the period shown above.

TASK 1: MOBILIZATION AND EXISTING DATA COLLECTION

To supplement and verify the traffic counts collected from tube counters, the WSA staff was dispatched to the river crossings at IL 62, Main St. (Carpentersville), and IL 72 to manually record traffic volumes. The manual counting was performed on 7/16-17 and 7/23-24, from 6:00 am to 6:00 pm. During this period, video capturing morning peak traffic was recorded on IL 62 and IL 72.

Completion: 100%

TASK 2: ECONOMIC/CORRIDOR GROWTH ANALYSIS

The initial corridor growth analysis was reviewed to refine/supplement the data collected.

Completion: 95%

TASK 3: TRAVEL DEMAND MODEL REFINEMENT AND VALIDATION

Further refinements on the base year travel demand model were made, focusing on the model performance on river crossings. The model consists of four (4) time-of-day models: a.m. peak period, mid-day period, p.m. peak period, and night period. Traffic counts collected at the river crossings were used to validate the model in the peak and off-peak periods.

Completion: 95%

TASK 4: TRAFFIC AND REVENUE ANALYSIS

Traffic forecasts and toll revenue projections were made for future years based on travel demand modeling. First, several toll-free scenarios including the no-build and toll-free build conditions were modeled for future years. For the assumed opening year of 2013, a toll sensitivity analysis was conducted by testing different toll schedules on the Longmeadow Parkway Bridge. Annual gross and net toll revenues were estimated for a range of tolls for the assumed 40-year bonding period.

Completion: 95%

TASK 5: TOLL COLLECTION SYSTEM/OPERATIONS ANALYSIS

WSA provided different types of the toll collection system applicable to the Longmeadow Parkway Bridge. A system that consists of I-PASS and video was proposed for the bridge. The costs to build, operate, maintain the system were also provided.

Completion: 95%

TASK 6: CAPITAL AND OPERATING COST ESTIMATES

V3 Companies of Illinois obtained from McDonough the initial cost estimates of the Longmeadow Parkway including the bridge. The cost estimates are being reviewed and refined by detailed cost items.

Completion: 40%

TASK 7: PRELIMINARY FINANCING PLAN

Based on the toll revenue projections, the toll system costs, and the initial estimates of the Project, WSA initiated an effort to estimate the potential bonding capacity of the Project.

Completion: 10%

TASK 8: COORDINATION AND MEETINGS

Kane County and WSA had a monthly coordination meeting on July 15, 2008 and another meeting on July 29, 2008. At the July 15 meeting, WSA presented the initial findings of the study, which included traffic patterns in the area, the results from corridor growth analysis, initial traffic estimates from the model, and potential toll collection systems to consider. At the July 29 meeting, updated items on the study findings were presented. The timeline of the study and the schedule of meetings were discussed. Preparation for the August 14 Task Force Meeting was discussed.

Completion: 40%

TASK 9: DOCUMENTATION

WSA initiated documenting the study findings.

Completion: 15%