

**Illinois Department of Transportation
Office of Intermodal Project Implementation**

Annual Financial Plan

**CREATE*
75th Street Corridor Improvement Project:
P2, P3, EW2, GS19
Cook County, IL**

*Chicago Region Environmental And Transportation Efficiency

As of Date: December 31, 2023



LETTER OF CERTIFICATION

The Illinois Department of Transportation (IDOT)—in coordination with the Association of American Railroads (AAR) acting on behalf of the eight (8) participating railroads including the National Railroad Passenger Corporation (Amtrak), BNSF Railway(BNSF), Canadian National (CN), CPKC Railway, CSX Transportation (CSX), Metra Commuter Rail (Metra), Norfolk Southern (NS), and the Union Pacific Railroad (UP), Chicago Department of Transportation (CDOT), and Cook County Department of Transportation and Highways (CCDoTH) — has developed a comprehensive Annual Financial Plan for the CREATE Program’s 75th Street Corridor Improvement Project (75th Street CIP) in accordance with the requirements of Section 106, Title 23, United States Code, and the Annual Financial Plan guidance issued by the Federal Highway Administration (FHWA). The plan provides detailed cost estimates to complete the project and the estimates of financial resources to be utilized to fully finance the project.

The cost data in the Annual Financial Plan provides an accurate accounting of costs incurred to date and includes a realistic estimate of future costs based on engineering estimates and expected construction cost escalation factors. While the estimates of financial resources rely upon assumptions regarding future economic conditions and demographic variables, they are reasonably believed to represent realistic estimates of resources that will become available to fund the project as described.

IDOT believes the Annual Financial Plan provides an accurate basis upon which to schedule and fund the 75th Street CIP and commits to provide continued annual updates according to the schedule described in this Annual Financial Plan.

To the best of our knowledge and belief, the Annual Financial Plan, as submitted herewith, fairly and accurately presents the current financial position of the 75th Street CIP, its expected cash flows, and expected conditions for the project’s life cycle, as of December 31, 2023. The financial forecasts in the Annual Financial Plan are based on input from the CREATE Program partners, our judgment of the expected project conditions and our expected course of action. We believe that the assumptions underlying the Annual Financial Plan are reasonable and appropriate. Further, we have made available all significant information that we believe is relevant to the Annual Financial Plan and, to the best of our knowledge and belief, the documents and records supporting the assumptions are accurate.

Submitted by:



Omer Osman, P.E.
Secretary of Transportation
Illinois Department of Transportation

RECORD OF REVISIONS

The CREATE 75th Street CIP IFP will be regularly updated as the project development process progresses or as the need arises. The AFP will be reviewed periodically by the IDOT Office of Intermodal Project Implementation (OIP) and updated annually. All reviews and updates will be coordinated, as needed, with the CREATE Program partners. The annual update to the Financial Plan will need to be reviewed and concurred with by FHWA.

Revision	Date	Chapter Number	Section Number	Summary of Changes
A	12/31/21	All	All	Updates to project cost estimates, schedule, risks, and financial forecast.
B	12/31/22	All	All	Updates to project cost estimates, schedule, risks, and financial forecast.
C	12/31/23	All	All	Updates to project cost estimates, schedule, risks, and financial forecast.

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List of Acronyms

AAR	Association of American Railroads
AFP	Annual Financial Plan
Amtrak	National Railroad Passenger Corporation
B&OCT	Baltimore & Ohio Chicago Terminal Railroad Company
B9	Argo Connections
BCI	Building Cost Index
BNSF	BNSF Railway
BRC	Belt Railway Company of Chicago
CAGR	Compound Annual Growth Rate
CCDoTH	Cook County Department of Transportation and Highways
CCI	Construction Cost Index
CDOT	Chicago Department of Transportation
CER	Cost Estimate Review
CIP	Corridor Improvement Project
CMAA	Chicago Metropolitan Agency for Planning
CMAQ	Congestion Mitigation and Air Quality
CN	Canadian National
CPKC	CPKC Railway
CREATE	Chicago Region Environmental And Transportation Efficiency
CSRA	Cost and Schedule Risk Assessment
CSX	CSX Transportation
CTCO	Chicago Transportation Coordination Office
DBB	Design-Bid-Build
DEIS	Draft Environmental Impact Statement
EIS	Environmental Impact Statement
ENR	Engineering News-Record
EW2	East-West Corridor Project 2
FEIS	Final Environmental Impact Statement
FHWA	Federal Highway Administration
FY	Fiscal Year
GS19	Grade Separation Project 19
IDOT	Illinois Department of Transportation
IFP	Initial Financial Plan
IHB	Indiana Harbor Belt Railroad Company
JSOU	Joint Statement of Understanding
MAP-21	Moving Ahead for Progress in the 21 st Century
Metra	Metra Commuter Rail
NEPA	National Environmental Policy Act
NS	Norfolk Southern
OIPI	Office of Intermodal Project Implementation
OUC	Office of Underground Coordination
P2	Passenger Corridor Project 2
P3	Passenger Corridor Project 3
PE/ENV	Preliminary Engineering and Environmental Review
PMP	Project Management Plan
PPP	Public-Private Partnership
ROD	Record of Decision

ROW	Right-of-Way
RRIF	Railroad Rehabilitation & Improvement Financing
STP	Surface Transportation Program
TIFIA	Transportation Infrastructure Finance and Innovation Act
TIP	Transportation Improvement Program
UP	Union Pacific Railroad
YOE	Year-of-Expenditure

Executive Summary

This document presents the annual financial updates for the 75th Street Corridor Improvement Project (Project). This annual update documents the CREATE Program partners' financial capacity to implement the Project.

This update was developed in coordination with the Illinois Division of the Federal Highway Administration (FHWA) and in accordance with FHWA's Major Project Financial Plan Guidance dated December 18, 2014, and 23 United States Code § 106(h)(3), Moving Ahead for Progress in the 21st Century (MAP-21) § 1503(a)(4)(B). Specifically, the FHWA guidance and MAP-21 require the submittal of an IFP and Annual Updates for federally funded highway projects with an estimated total cost of \$500 million or more.

These updates provide a record of the actual and planned expenditures and funding sources planned or secured for the Project and documents the schedule, implementation approach, cost, and sources of funding through the Project completion. The overall project progress is in line with the INFRA terms (P3 and GS19). P2 and EW2 design scope did not change from the Phase I report, however the detailed design has provided a more accurate Phase III cost estimate. The team has conducted a Cost and Schedule Risk Assessment (CSRA) in March 2023 to update the unfunded portion of the project costs. This analysis will be the foundation of this Annual Financial Plan that finds the project costs have increased to \$2,037.3 million from \$1,939.2 million (2022 AFP) reflected in Tables 1 and 2. This update is based on the actual expenditure as of December 31, 2023, and the updated engineering estimates on remaining project years.

The primary change to the project since the previous update is the strategy of funding for EW2. With the increased cost of EW2, the partners are developing a segmentation plan for the EW2 project, which will split the project into smaller segments to make it possible to fund via grants. As of December 31, 2023, Segment A is focused on rebuilding many of the viaducts in the 75th Street Corridor and the only one that has been approved. The remaining segments and their construction order are still being developed, but they will collectively accomplish the same scope and project goals as EW2. It is expected the EW2 Segment B will include a significant portion of the CREATE Project P2 Connection to the Metra Rock Island. The team expects to gain approval of the remaining segments scope and budget in 2024.

The Illinois Department of Transportation (IDOT) Office of Intermodal Project Implementation (OIPI) has updated the Financial Plan in coordination with the CREATE Partners. Future Annual Updates will enable local, state, and federal decision makers to track the Project's financial progress over time by highlighting deviations from the IFP and previous annual plan updates. The Annual Updates will also document mitigating actions taken to adjust for cost and schedule deviations. The Financial Plan process is a subset of the overall Project Management Plan (PMP) required for every major project.

1. Narrative Description

1.1 Project History and Background

The Chicago Region Environmental and Transportation Efficiency (CREATE) Program is an intermodal public-private partnership of IDOT, FHWA, the City of Chicago, Cook County, and the Association of American Railroads (AAR) to restructure, modernize, and expand passenger and freight rail facilities and construct highway grade separations in the Chicago metropolitan area while reducing environmental and social impacts on the public. The CREATE Program Final Feasibility Plan and Final Preliminary Screening documents were drafted in 2005 to establish overall “Program Level Goals and Strategies” and to define the objective of each component project within the program. The final CREATE Feasibility Plan was released by the CREATE Partners in August 2005, and subsequently endorsed by the Chicago Metropolitan Agency for Planning (CMAP). CMAP is the federally designated regional planning agency for the Northeast Illinois region. The CREATE Program is included in CMAP’s latest long-term comprehensive regional plan, “ON TO 2050” dated October 2018 and updated October 2022, and the Fiscal Year (FY) 2019-2024 Transportation Improvement Program (TIP). There are currently 70 individual projects included in the CREATE Program, all designed to improve the safety and efficient movement of passengers and freight on the railway system, reduce delays and enhance safety for travelers on the roadway system, and provide air quality benefits for the Chicago region. 33 of the 70 projects are complete. The 75th Street Corridor Improvement Project (75th Street CIP, or Project) is a major element of the CREATE Program.

IDOT, in cooperation with FHWA, prepared and published the Draft Environmental Impact Statement (DEIS) for 75th Street CIP on March 28, 2014, and a combined Final Environmental Impact Statement (FEIS) and Record of Decision (ROD) was approved on September 19, 2014. The 75th Street CIP final National Environmental Policy Act (NEPA) document (i.e., the combined FEIS/ROD) identified several commitments and mitigation measures that will require further coordination during Phase II (final) design, incorporation into the construction contract documents, and implementation during construction of the project. A reevaluation of the NEPA document was completed in May 2020, which resulted in no significant changes from findings of the original environmental determination. Since May 2020, the project has progressed and completed the design of P3/GS19 components in 2021 and awarded the construction management and construction contracts (Bid and Force Account) in 2021 and 2022 respectively.

P2 and EW2 have only been funded through design, ROW acquisition, and have several active contracts with consultants. Metra P2 awarded their lead design engineer in 2019, and awarded their right-of-way services consultant in 2023, both of which are underway. Metra EW2 (Bridge Raise) awarded their lead design engineer in 2019, which is still underway for design. In addition to the NS EW2 lead design engineer award in 2020, NS has awarded four EW2 bridge design packages in 2023. UP EW2 awarded their lead design engineer in 2022, and advertised their right-of-way services consultant contract in 2023, which they will award in 2024. BRC awarded their EW2/P2 preliminary signal design consultant in 2023.

1.2 Project Partners and Management

The CREATE Program partners have previously agreed that their participation in the Program will be governed by a Joint Statement of Understanding (JSOU), which describes the program scope, the core responsibilities of the partners, the key relationships between partners, and summarizes how changes in scope and overall budget will be managed. Under the terms of the JSOU, after completion of construction, each component project becomes the property of the party that owns or substantially controls all the property on which the improvement is constructed or installed. Each owner then becomes responsible for maintenance, operation, management, and dispatch on its property. Please refer to Section 4 of the 75th Street CIP PMP for additional detail on project organizational structure, roles, and responsibilities for the project.

This financial plan creates a record of planned expenditures and funding sources planned or secured for the project and documents sources of funding through project completion. The information in this annual update is based on the available information as of December 31, 2023, and will be updated annually by IDOT OIPI as new information is obtained and as the project progresses. All reviews and updates will be coordinated, as needed, with the CREATE Partners. The annual updates to the Financial Plan will need to be reviewed and concurred with by FHWA.

The CREATE Finance Committee, which is chaired by IDOT, includes representatives of all the CREATE partners and meets regularly to review project finances and funding allocations. The committee considers and approves adjustments to engineering, ROW, and construction estimates for certain portions of the 75th Street CIP. The Committee will continue to meet as necessary to adjust and reduce risk associated with the 75th Street CIP project budgets.

1.3 Project Description

The Project is centered around a rail corridor that generally follows 75th Street on the south and southwest sides of the City of Chicago (Figure 1). The 75th Street CIP includes (4) four CREATE projects (P3, GS19, P2, EW2) originally identified as separate component projects of the CREATE Program. During the development of the CREATE Program Feasibility Plan and Project Screening, these component projects were determined to be environmentally linked and are all addressed in a single Environmental Impact Statement (EIS).

The Project includes the following major work elements:

- Approximately 25 miles of new track and 11 miles of relocated track;
- (2) Two new rail flyover structures (approximately 3,800 feet and 6,400 feet in length);
- New multiple-track rail bridge structures at (4) four locations (not including the (2) two new rail flyovers);
- Replacement of existing multiple-track rail bridges at 19 locations;
- Rehabilitation or modification of existing multiple track rail bridges at (7) seven locations;
- (1) One highway-rail grade separation;
- Substantial structural, drainage, roadway, and lighting improvements to address identified local mobility issues at 38 existing rail viaducts, including:
 - Roadway resurfacing;

- Roadway reconstruction;
- Reconstruction of sidewalks;
- Construction of ADA accessible sidewalk ramps;
- Replacement of lighting systems;
- Reconstruction of drainage systems;
- Waterproofing of bridge decks;
- Reconstruction of bridge abutments; and
- Reconstruction of underdrains at bridge locations.
- Note: A total of approximately 100 bridge spans or viaducts above will need construction, replacement, or heavy rehabilitation.
- Construction of (5) five noise abatement walls;
- New railway signal system, compatible with Positive Train Control, where appropriate; and
- Additional community mobility improvements including but not limited to repair of bus pads, curb and gutter rehabilitation, and tree plantings.

The proposed improvements included as part of the Project are shown schematically in Figure 2.

The Project will require the acquisition of a total of approximately 17 acres of right-of-way, of which approximately 15 acres are currently vacant residential or industrial parcels. A total of 27 residential dwelling units (26 occupied and (1) one vacant) and one church may be acquired. (1) One business may be displaced. Permanent and temporary easements may also be required to construct the proposed improvements. Further details of the required land acquisition, including permanent and temporary easements, can be found in the Phase I Project Report. (Right-of-way acquisition and easements will be updated as the design and project progresses.)



Figure 1: 75th Street CIP Location Map

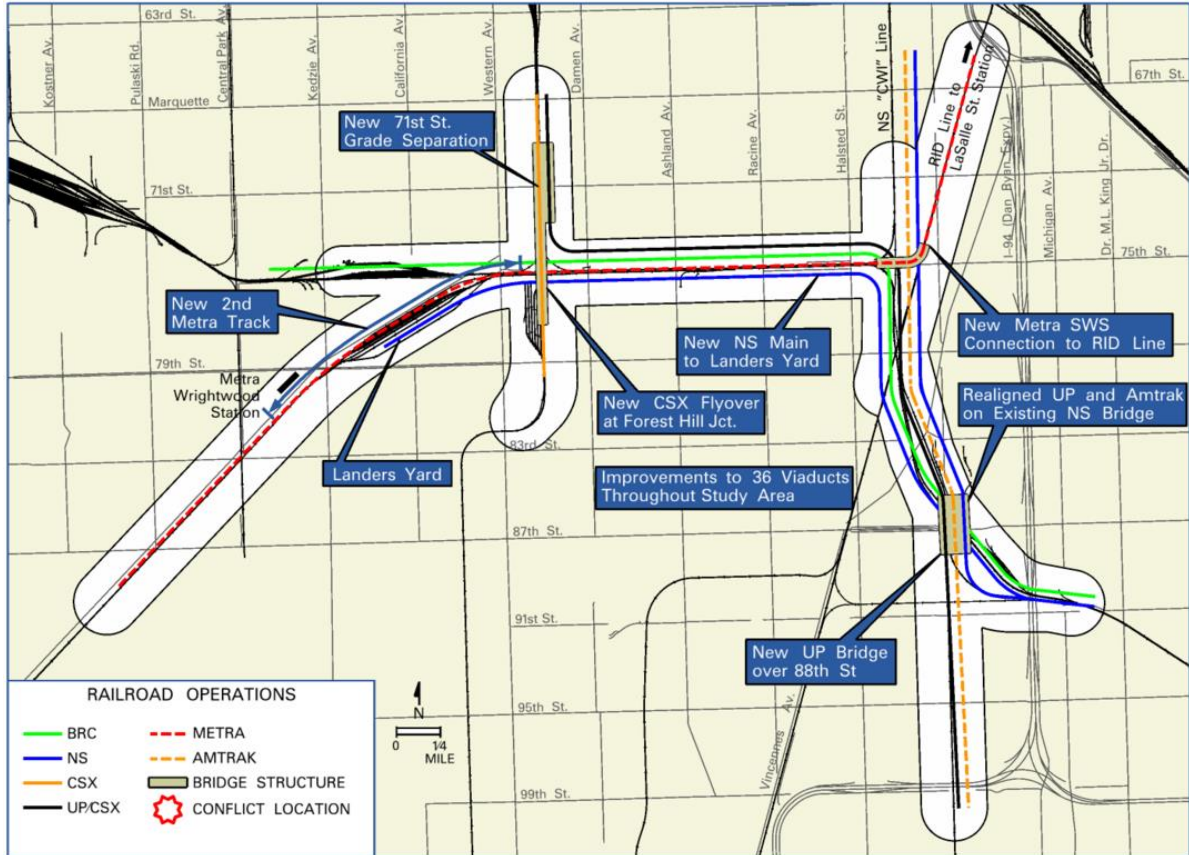


Figure 2: Schematic of 75th Street CIP Improvements

The (4) four CREATE projects of the 75th Street CIP are described below and are depicted in Figure 3: 75th Street CIP Study Area and Project Component Schematic. The Project will utilize a phased construction approach with distinct packages for bid construction, railroad force account construction, and construction management services. Individual Project components will have independent utility and will be constructed non-concurrently. Phasing for Project components and construction packages is specified within the State Rail Agreement for each work package. During final design, the packaging of construction work will be determined based on operational constraints, construction market conditions, public safety, and available funding.

For estimating costs, the viaduct improvements work addresses local mobility issues by improving lighting, accessibility, and drainage in the viaducts and surrounding areas and has been distributed among each of the (4) four major Project components. During later stages of the Project, the viaduct improvements may remain part of their respective components or they may be separated into a separate contract.

1.3.1 Funded Project Components (P3 and GS19)

Final Design, right-of-way acquisition, utility work, and construction is fully funded.

CREATE Passenger Corridor Project 3 (P3)

Improvements in this Project component will eliminate rail-rail conflicts at Forest Hill Junction (also known as CSX 75th Street Junction, located at 75th Street between Damen Avenue and Western Avenue) between the Metra Southwest Service (SWS) Line and the north-south CSX tracks through the construction of a rail-to-rail flyover. The rail-to-rail flyover, under construction, will be a new double-track elevated structure and will carry the CSX mainline over the Metra SWS Line, as well as Double Track Belt Railway Company of Chicago (BRC) and NS rail tracks running east-west through the 75th Street corridor. The new elevated structure will also carry the CSX mainline over 71st Street (see GS19 below for further details). P3 includes local mobility improvements to (5) five viaducts, including Western Avenue south of 82nd Street, 65th Street east of Bell Avenue, 69th Street east of Bell Avenue, 68th Street east of Bell Avenue and 67th Street (Marquette) east of Bell Avenue.

CREATE Grade Separation Project 19 (GS19)

Improvements in this Project component will grade-separate 71st Street and the north-south CSX tracks. The principal roadway element is the elimination of the existing at-grade crossing of the CSX tracks at 71st Street. The existing profile of 71st Street will be lowered by approximately (2) two feet to provide a vertical clearance of 16' 8" beneath the new rail structure. There will be no change to the horizontal alignment or cross-section and no additional right-of-way will be required. A total length of approximately 475 feet of 71st Street will be reconstructed.

1.3.2 Partially Funded Project Components (EW2 and P2)

Final Design, and right-of-way acquisition is fully funded but majority funding for construction is still pending.

CREATE East-West Corridor Project 2 (EW2)

The CREATE EW2 Project includes components led by several railroads, including NS, UP, Metra, and BRC. There are numerous contracts with design consultants, covering track/civil design, structural design, right-of-way services, and signal design.

Improvements in this Project component will reduce congestion and delays along the 75th Street corridor between the Dan Ryan Expressway (I-94) southeast of 80th Street Junction, through Belt Junction, and to Ashburn Junction near Columbus Avenue and 81st Street to the southwest. Track improvements include the realignment of existing tracks and providing additional new tracks, including a new mainline track from the southeast portion of the study area to Landers Yard, to eliminate rail-rail conflicts at both 80th Street Junction and Belt Junction. A new second through-track for Metra will be provided along the west side of Landers Yard and through Wrightwood Station. Tracks in Landers Yard will need to be relocated to provide room for the new Metra track. The track profile at 79th Street will need to be lowered along with raising Metra's bridge above to provide the desired vertical clearance for NS and BRC beneath the Metra Rock Island District railroad bridge. The project also double tracks the East leg of the BRC/CSX wye at Forest Hill. This, in turn, will create the

need to lower 79th Street between Lowe Avenue and Parnell Avenue by approximately 2.5 feet to provide the appropriate vertical clearance beneath the railroad bridge carrying the NS and BRC tracks. The roadway at 76th Street west of Parnell Avenue will also need to be lowered by approximately 3 inches when the superstructure is replaced to meet IDOT's vertical roadway clearance requirements, as 76th Street is under IDOT jurisdiction.

EW2 includes local mobility improvements to 23 viaducts, including Kedzie Avenue south of 79th Street, 79th Street east of Kedzie Avenue, Western Avenue at 75th Street, Damen Avenue at 75th Street, Ashland Avenue at 75th Street, Loomis Boulevard at 75th Street, Racine Avenue at 75th Street, Aberdeen Street at 75th Street, Morgan Street at 75th Street, Peoria Street at 75th Street, Halsted Street at 75th Street, the Emerald Avenue pedestrian underpass at 75th Street, Union Avenue at 75th St, 76th Street west of Parnell Avenue, the Lowe Ave access road south of 74th Street, 74th Street west of Parnell Avenue, 78th Street east of Wallace Street, 79th Street east of Wallace Street, 80th Street east of Wallace Street, 81st Street east of Wallace Street, Vincennes Avenue south of 83rd Street, Vincennes Avenue north of 84th Street, Holland Road north of 87th Street, 87th Street east of Holland Road, 87th Street east of Eggleston Avenue, 88th Street west of Harvard Avenue, and State Street north of 91st Street. The structures at these viaducts have been assessed, and repairs or replacements of structures have been proposed as needed based on condition. There will be additional inspection during Phase II design, at which point the design team may identify further needed repairs. Additionally, 5 noise abatement walls will be constructed to address predicted impacts on low-income and minority residents as a part of the CREATE EW2 work: Barrier G (NB-G), Barrier H (NB-H), Barrier M (NB-M), Barrier N (NB-N), and Barrier 3-5-8 (NAW 3-5-8). Construction of a significant portion of EW2 is necessary to allow for P2's operational benefits.

CREATE Passenger Corridor Project 2 (P2)

Improvements in this Project component will reduce rail-rail conflicts for Metra operations by constructing a double-track rail flyover bridge to connect the Metra SWS Line near 74th Street to the Rock Island District Line, which terminates at LaSalle Street Station in the Chicago Loop. Rerouting the Metra SWS Line to LaSalle Street Station will reduce congestion at Chicago Union Station and thus provide more slots therein for both Amtrak and Metra to expand their services. P2 will also permit the move of Amtrak's Chicago-St. Louis and Texas Eagle services to the Rock Island District Line, which is IDOT's and FRA's choice for the Chicago-Joliet portion of the St. Louis route. The STL and TX trains currently run on the congested CN Heritage Corridor that features several rail/rail grade crossings, all of which cause delays to both Metra and Amtrak trains. P2 includes local mobility improvements at (7) seven viaducts, including the 73rd Street pedestrian way east of Hamilton Park, 74th Street east of Normal Avenue, 72nd Street at Stewart Avenue, 75th Street at Normal Avenue, 76th Street at Normal Avenue, 78th Street west of Fielding Avenue and 80th Street west of Wallace Street.



Figure 3: 75th Street CIP Study Area and Project Component Schematic

2. Schedule

2.1 Overview

Preliminary engineering and environmental review (Phase I) activities began on October 19, 2004, and were completed in 2014 with a ROD dated September 2014 and are not reflected in the discussion below.

The 75th Street CIP is organized around a 2 to 5-year design and a 6 to 10-year construction sequencing plan approved by the CREATE partners and was used to complete the CSRA in March 2023. The core assumption of this sequencing plan is that all related Phase II design and Phase III construction activity (i.e., the P2, P3, EW2 and GS19 Project components) will be completed within the 6 to 10-year construction period. This approach will include multiple contracts to implement the Project; however, all Project actions will occur within the 6 to 10-year time frame. See Appendix A for an updated high-level Project development and construction schedule based on latest design progress and agreed to by the CREATE partners in 2023.

Construction of the various Project components (Phase III) of the 75th Street CIP will be sequenced in consideration of maintaining existing operations and minimizing impacts to the surrounding communities. The anticipated operational and substantial completion date for the funded Projects (P3/GS19) is December 2025. However, due to unforeseen project permitting delays, P3/GS19 anticipated completion date is expected to be delayed. The lead railroad (CSX) has submitted a reforecast baseline schedule for IDOT review.

The NS and UP portions of EW2 will be built in multiple segments due to construction costs. Segment A was reviewed and approved by the CREATE management committee resulting in a MEGA Grant application submittal in 2023. The remaining segments are being reviewed and expected to be approved by the CREATE management committee in 2024. For planning purposes, the planned completion dates will remain September 2031 until the remaining segments are approved along with budget and construction schedule.

In addition to the NS and UP portions of EW2, there are several related components. BRC has hired the preliminary signal design consultant in 2023 and will proceed with preliminary signal design for the EW2 and P2 components in the coming year. UP has advertised for the right-of-way services consultant for EW2, which is anticipated to be awarded and begin work in 2024. Metra's right-of-way services consultant for P2, which will also handle small portions of EW2 right-of-way, began work in 2023 and will continue into 2024. Metra's component of EW2, which is only one bridge raise, is still under design as of the end of 2023, and is expected to be in construction in 2024.

The P2 project component is highly dependent on the EW2 segmentation construction schedule. For planning purposes, the substantial completion date will be November 2029, pending availability of Phase III funding sources and a finalized EW2 segmentation construction schedule.

Additionally, during the 2023 CSRA planning session, potential sources of delay were identified as part of the risk identification and modeling process (see Section 8.0 Risk & Response Strategies below); delay

risks will be mitigated through good management of land acquisition efforts and careful coordination among Project stakeholders.

The project team identified the top schedule risks to be ROW acquisition, utility relocations and the OUC permitting process. The ROW acquisition delay may impact construction start, as it is required by IDOT prior to project letting. The Utility relocation is related to delay in relocating utilities and/or identifying additional utilities during or prior to construction. The OUC risk is related to delay in obtaining permits that could potentially delay project completion.

2.2 Project Component Key Dates

The baseline key dates are based on the updated 75th Street CIP Project Development and Construction Schedule referenced in Appendix A.

Schedule Key Activity	Key Dates	Key Dates	Key Dates	Key Dates	Key Dates
	Baseline Plan (Ref. Appendix A)	As of July 1, 2020 Project Schedule	As of December, 2021 Project Schedule	As of December, 2022 Project Schedule	As of December, 2023 Project Schedule
P3 Project Component - Forest Hill Junction					
Stage I - Shoofly Construction					
Start Design	31-Mar-19	5-Aug-19	5-Aug-19	5-Aug-19	5-Aug-19
Major projects requirement complete	30-Sep-19	14-Aug-20	14-Aug-20	14-Aug-20	14-Aug-20
Construction obligation	15-Oct-19	30-Sep-20	30-Sep-20	30-Sep-20	30-Sep-20
PS&E complete	30-Jun-20	31-Aug-20	31-Aug-20	31-Aug-20	31-Aug-20
Begin construction	15-Dec-20	15-Dec-20	15-Dec-20	15-Dec-20	15-Dec-20
Operationally and substantially Complete	31-Dec-22	31-Dec-22	31-Dec-22	30-Jun-23	30-Jun-23
Stage II - Final Construction					
Start Design	31-Mar-19	5-Aug-19	5-Aug-19	5-Aug-19	5-Aug-19
PS&E Complete	30-Sep-21	30-Sep-21	28-Feb-22	28-Feb-22	28-Feb-22
Begin Construction	30-Jun-22	30-Jun-22	30-Jun-22	30-Jun-22	30-Jun-22
Operationally and substantially complete	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-24
Project landscaping and cleanup	30-Sep-25	30-Sep-25	30-Sep-25	30-Sep-25	30-Sep-25
Final Invoicing	31-Dec-25	31-Dec-25	31-Dec-25	31-Dec-25	31-Dec-25
Project closeout	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26
GS19 Project Component - Level Crossing					
Start Design	31-Mar-19	5-Aug-19	5-Aug-19	5-Aug-19	5-Aug-19
PS&E Complete	30-Sep-21	30-Sep-21	31-Mar-22		
Begin Construction	30-Jun-22	30-Jun-22	30-Jun-23	1-Mar-25	1-Mar-25
Operationally and substantially complete	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-25	31-Dec-25
Project landscaping and cleanup	30-Sep-25	30-Sep-25	30-Sep-25	31-Dec-25	31-Dec-25
Final Invoicing	31-Dec-25	31-Dec-25	31-Dec-25	31-Dec-25	31-Dec-25
Project closeout	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26
P2 Project Component - Rock Island District Flyover					
Start Design	31-Jan-20	1-Aug-20	1-Aug-20	1-Aug-20	1-Aug-20
PS&E Complete	30-Nov-22	30-Nov-22	30-Jun-23	30-Sep-25	30-Sep-25
Begin Construction	1-Mar-23	1-Mar-23	30-Aug-23	1-Mar-27	1-Mar-27
Operationally and substantially complete	1-Oct-25	1-Oct-25	1-Oct-25	30-Nov-29	30-Nov-29
Project landscaping and cleanup	2-Jan-26	2-Jan-26	2-Jan-26	30-Mar-30	30-Mar-30
Final Invoicing	1-Apr-26	1-Apr-26	1-Apr-26	30-Jun-30	30-Jun-30
Project closeout	2-Nov-26	2-Nov-26	2-Nov-26	30-Sep-30	30-Sep-30
EW2 Project Component					
Start Design	31-Jan-20	1-Sep-20	1-Sep-20	1-Sep-20	1-Sep-20
PS&E Complete	30-Nov-22	30-Nov-22	30-Nov-22	30-Sep-25	30-Sep-25
Begin Construction	1-Mar-23	1-Mar-23	1-Mar-23	1-Mar-26	1-Mar-26
Operationally and substantially complete	1-Oct-25	1-Oct-25	1-Oct-25	30-Sep-31	30-Sep-31
Project landscaping and cleanup	2-Jan-26	2-Jan-26	2-Jan-26	31-Mar-32	31-Mar-32
Final Invoicing	1-Apr-26	1-Apr-26	1-Apr-26	30-Jun-32	30-Jun-32
Project closeout	2-Nov-26	2-Nov-26	2-Nov-26	30-Sep-32	30-Sep-32

2.3 Funded Project Components (P3 and GS19)

The P3 and GS19 project components have been fully funded for both Phase II and Phase III implementation.

CREATE Passenger Corridor Project 3 (P3)

P3 (Stage II) Final design and right-of-way acquisition was completed in February 2022. The project Phase III, Stage II (bid) was awarded in June 2022. The bid portion award was within the project budget at \$222 million, inclusive of project contingencies. Also, the Stage II Force Account portion was awarded in April 2022 and within the project budget at \$71 million, inclusive of project contingencies. Utility relocations began during P3 Phase III Stage I and will extend through Stage II completion.

CREATE Grade Separation Project 19 (GS19)

GS19 design was completed in February 2022, however, the GS19 Bid portion construction contract has not gone to procurement. The project planned let date and construction start is pending P3 Stage II construction progress. The team is expected to establish these milestone dates in 2024. The letting delay is because the P3 71st street overpass must be constructed and operational prior to GS19 roadway lowering is commenced. Additionally, the P3 Viaduct Improvements will be let with the GS19 package, as the scope items are quite similar for the contractor that will be selected. In addition, the GS19 construction requires closure of 71st Street and rerouting of traffic (MOT plan) under viaducts currently under construction.

The P3 and GS19 Project components close-out is anticipated in June 2026. Additional INFRA milestones for the funded project components P3 and GS19 are presented in Appendix A.

2.4 Partially Funded Project Components (P2 and EW2)

P2 and EW2 design and right-of-way professional services (Phase II) are fully funded; however, the final acquisition cost will need to be confirmed with the final estimate.

The NS and UP portions of EW2 will be built in multiple segments due to the construction costs. Segment A was reviewed and approved by the CREATE management committee and a MEGA Grant application was submitted in 2023. The remaining segments are being reviewed and expected to be approved by the CREATE management committee in 2024. For planning purposes, the planned completion dates will remain September 2031 until the remaining segments are approved along with construction schedule.

In addition to the NS and UP portions of EW2, there are several related components. BRC has hired the preliminary signal design consultant in 2023 and will proceed with signal design for the EW2 and P2 components in the coming year. UP has advertised for the right-of-way services consultant for EW2, which is anticipated to be awarded and begin work in 2024. Metra's right-of-way services consultant for P2, which will also handle small portions of EW2 right-of-way, began work in 2023 and will continue into the coming year. Metra's component of EW2, which is only one bridge raise, is still under design as of the end of 2023.

In 2022, it was agreed that utility relocations will be part of the construction scope due to the complexity and the interdependence of the final design. Pending the availability of funding, construction contract procurement (Phase III) for P2 and EW2 will begin following Phase II completion and construction will extend into 2031. The original schedule for P2 and EW2 project components assumed that P2 and EW2 will be fully funded at the same time; however, as described in other sections of this Annual Financial Update, the EW2 project will be split into several segments to allow for funding via competitive discretionary grants. Segment A has applied for a Mega Grant in 2023, but the remaining segments still need to be finalized and funded. Consequently, the implementation and construction schedule may change and will be re-evaluated as needed depending on funding availability.

3. Project Cost Estimate

3.1 Cost and Schedule Risk Assessment Overview

The Moving Ahead for Progress in the 21st Century (MAP-21) Act (P.L. 112-141) requires the financial plan for all Federal-aid projects with an estimated total cost of \$500M or more be approved by the Secretary of Transportation (i.e., FHWA) based on reasonable cost assumptions. The \$500M threshold includes all project costs (i.e., engineering, construction, right-of-way, utilities, construction engineering, inflation, etc.). The FHWA policy has established reasonable cost variability assumptions to be utilized for a risk-based analysis. A Cost and Schedule Risk Assessment (CSRA) is required to provide a risk-based analysis of the estimate for a project over \$500M.

An initial CER was conducted in 2014, including a workshop held June 23 through June 26, 2014. The initial CER identified a likely project cost of \$951.9 million (Pre-CER Estimate: \$984.4 million) with construction completed October 29, 2022 (pre-CER schedule October 31, 2021).

In accordance with FHWA’s Major Project requirements, a second CER workshop was held April 21 through April 23, 2020, to update the cost and schedule findings based on current conditions. The workshop was conducted by FHWA, and participants included IDOT, CDOT, Cook County, AAR, and railroad partners. This unbiased, risk-based review was completed to verify the accuracy and reasonableness of the current cost estimate and Project schedule. The cost estimate details are shown in Tables 1 and 2.

The 2022 Annual Update had estimated the program cost estimates to be \$1,939.2 million using the components detailed design cost estimates. Since the 2022 Annual Update, the project has conducted a CSRA session in March 2023, to refresh and update the project costs estimate. The updated project (70% percentile) costs estimate were \$2,031.7 million driven primarily by EW2 bridges changed from the project phase I recommendation of rehab to replacement. Additionally, EW2 has awarded (4) four bridge design packages in 2023. Furthermore, the CREATE management committee has approved segmenting construction of EW2 project component, resulting in approving EW2 Segment A to move forward. The remaining segments are being reviewed and expected to be approved by the CREATE management committee in 2024. The P2 design team progressed the design but it is currently on hold pending EW2 remaining segmentation approval, since P2 is highly dependent on EW2. The cost estimate with changes from the 2022 AFP is shown in Table 6.

Table 1: 75th Street CIP Cost Estimate Breakdown by Project Component (Data Source CSRA 2023, Project Expenditure)

Project Component	2020 Dollars			2023 YOE Dollars		
	Base	Contingency	Total	Base	Contingency	Total
P3	\$308,873,249	\$54,270,842	\$363,144,090	\$332,865,183	\$38,453,277	\$371,318,460
GS19	\$8,000,487	\$1,349,177	\$9,349,665	\$2,547,450	\$449,550	\$2,997,000
Subtotal: Funded Project Components	\$316,873,736	\$55,620,019	\$372,493,755	\$335,412,633	\$38,902,827	\$374,315,460
P2	\$249,552,286	\$43,819,522	\$293,371,808	\$302,845,925	\$55,967,008	\$358,812,933
EW2	\$350,504,746	\$61,616,238	\$412,120,984	\$1,101,557,572	\$202,607,198	\$1,304,164,770
Subtotal: Partially Funded Project Components	\$600,057,032	\$105,435,760	\$705,492,792	\$1,404,403,497	\$258,574,206	\$1,662,977,703
Total	\$916,930,768	\$161,055,779	\$1,077,986,547	\$1,739,816,130	\$297,477,033	\$2,037,293,163

Table 2: 75th Street CIP Project Cost Estimate Breakdown by Project Component and Activity (Data Source: CSRA 2023, Project Expenditures)

Project Component	Activities					Total
	PE/ENV	Final Design	ROW / Utility	Construction	Construction Related Prof Svcs	
P3	\$3,867,046	\$18,000,000	\$239,153	\$332,739,753	\$16,472,508	\$371,318,460
GS19	\$229,313	\$1,237,500	\$0	\$1,530,187	\$0	\$2,997,000
Subtotal: Funded Project Components	\$4,096,359	\$19,237,500	\$239,153	\$334,269,940	\$16,472,508	\$374,315,460
P2	\$2,710,059	\$14,725,000	\$10,582,594	\$311,399,880	\$19,395,400	\$358,812,933
EW2	\$3,616,887	\$27,200,130	\$17,872,829	\$1,185,599,373	\$69,875,551	\$1,304,164,770
Subtotal: Partially Funded Project Components	\$6,326,946	\$41,925,130	\$28,455,423	\$1,496,999,253	\$89,270,951	\$1,662,977,703
Total	\$10,423,305	\$61,162,630	\$28,694,576	\$1,831,269,193	\$105,743,459	\$2,037,293,163

3.2 Cost Estimating Methodologies and Key Assumption History

The capital cost estimate developed costs for each of the four Project components (P3, GS19, P2, and EW2) separately. These were then combined to provide totals for all capital cost construction items with their respective quantities, unit costs, direct cost, applied contingencies, inflation, and total construction cost.

Several of the CREATE railroad partners have rail infrastructure within the same CREATE Project components. The CREATE railroad partners each have pre-existing contract rates for the purchase of trackwork, and signal items negotiated with manufacturers. These unit costs are proprietary in nature and can differ by railroad. Therefore, unit costs for railroad-specific items were provided by each participating CREATE railroad partner, and trackwork and signals construction items are sometimes listed multiple times within the capital cost estimate spreadsheets to correlate the appropriate railroad's unit cost with the appropriate quantity of trackwork and signal work required by the Project component scope. All

roadway and supporting infrastructure capital costs were calculated by the preliminary engineering design team based on the P3/GS19 conceptual engineering drawings and environmental analysis results.

The extent of repair, rehabilitation and/or replacement of existing infrastructure will continue to be refined throughout the Final Design process. Accordingly, several recommended mitigation measures have been identified and estimated using lump sum allowances based on the magnitude of cost assigned to construction activities that would require said mitigation (e.g., contaminated waste disposal was calculated based on the cost of topsoil and earth excavation required for track placement). In instances where design has not advanced enough to identify the potential magnitude and scope of environmental impacts of the Project, a lump sum allowance was allocated toward mitigation. Lump sums are generally percentages of the total direct cost for construction activities that may cause the specific environmental impact. The capital cost estimate does not account for ongoing maintenance of track, signals, infrastructure, or supporting facilities. All future maintenance for CREATE projects is excluded from the scope of this Project and will be managed by the appropriate agency or responsible railroad. All CREATE improvement projects will be accessible and available to all CREATE Partners.

3.3 Construction Cost Elements

The Project cost estimate was organized into (8) eight primary construction categories and (2) two additional categories for utilities allowances and right-of-way acquisition. Also, costs were developed for professional services. The inflation, as well as management reserve and allocated contingencies are developed as stated in the subsequent sections below. Within the construction categories, construction line items are used to identify general construction-related activities or specific construction locations. Construction line items are inclusive of the specific construction bid (pay) items, railroad force account and components involved in the construction activity.

3.3.1 Capital Cost Estimate Construction Categories

1. Removals / Demolition
2. Civil / Earthwork
3. Trackwork
4. Signals and Systems
5. Structures
6. Viaducts
7. Environmental Mitigation
8. Miscellaneous and Temporary Facilities
9. Utilities – Utility relocation allowance includes design and construction with corridor utility holders during Phase II. Once detailed utility surveys have been conducted, the project team will identify all potential conflicts and develop more detailed itemization of cost for utility relocations or impacts.
10. Right-of-Way – Right-of-way related activities include temporary (construction) easements, relocations, mortgage assistance, land acquisition, and ROW consultant services. All property

acquisitions, relocations and easements will be undertaken in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970.

3.3.2 Professional Services

Professional Services include design consultants, construction management services, surveys, testing, site investigation, inspections, insurance, permit consultants, and public information notification by respective agencies.

3.3.3 Management Reserve and Allocated Contingencies

Management reserve represents construction items that may not yet have been identified in the Project scope or mitigation of unforeseen issues occurring during construction. Allocated Contingency represents potential increase to construction item quantities during Phase I and Phase II engineering design and analysis. Since the last Financial Plan, there has not been an update to the management reserve and allocated contingencies percentages.

Multiple approaches to risk management were used in the development of the capital cost estimate. These vary by Project phase to reflect that as design and construction progress, some sources of risk can be better controlled or eliminated. The approaches used are:

- Approach #1 – CREATE Phase I Project Contingency

An individual allocated contingency percentage was applied separately to each construction line item. Percentages are based on the level of confidence in the quantities and unit costs developed for this conceptual engineering estimate. Allocated Contingency will be gradually phased out of capital cost during the Preliminary Engineering and Final Design phases as uncertainties in design decrease.

- Management Reserve Contingency – 5% of construction line-item Direct Cost.
- Allocated Contingency (design and construction) – 15% of construction line-item Direct Cost.

- Approach #2 – CREATE Phase II Project Contingency

CREATE 75th ST CIP partners came to a consensus on the level of contingency to apply to the estimated project cost calculated at the conclusion of Final Design (Phase II). The total contingency applied is not to exceed 15% of the Direct Construction Cost.

- Management Reserve Contingency – 5% of construction categories 1.0 – 10.0 total Direct Construction Cost.
- Allocated Contingency (design and construction) – 15% of construction categories 1.0 – 10.0 total Direct Construction Cost.

- Approach #3 – Risk Registry Assessment

This approach utilizes a Risk Registry that identifies potential factors in design and construction that may affect project cost or schedule (both threats and opportunities). A magnitude of impact is identified for each threat/opportunity and monetized as a percentage of the construction line-item Direct Cost.

- Approach #4 – Design to Cost Requirement

This approach utilizes a “Design to Cost” clause requirement in the design phase to safeguard the design and meets the construction budget for each Project component. This requirement reduces the risk of cost increases during the construction phase.

- Approach #5 – CREATE Phase III (Construction) Project Contingency

Phase III will maintain a maximum total Project Management Reserve of 5% and Contingency of 10%. Contingency rates may be reduced on a construction line-item basis based on coordination with the awarded contractor and subsequent negotiations.

The CREATE partners may review and approve adjustments to the CREATE Management Reserve and Contingency

3.3.4 Inflation & Escalation

The 2020 IFP, and the subsequent annual financial plans, used the historical Engineering News-Record (ENR) Building Cost Index (BCI) and Construction Cost Index (CCI) data for Chicago to compute the (5) five-year and (10) ten-year Compound Annual Growth Rates (CAGR) to determine the program’s 3.5% escalation. As per the FHWA guidance, the escalation rate was applied to the calendar midpoint of each phase of Project development (i.e., Phases I, II & and III).

For 2023 annual updates, due to the economic and inflationary conditions in 2021 thru 2023, the team agreed to use the Ohio Department of Transportation inflation schedule below for the unfunded component costs. For the CSRA analysis, it was agreed that this table represented the current inflationary condition more accurately. These were inflated using the current project schedule and inflating to the midpoint of the planned expenditure for each project element (P2, EW2, GS19), including any delays where appropriate.

Phase	2023 CSRA Inflation Rates					
	2023	2024	2025	2026	2027	2028
PE	5.0%	5.4%	4.7%	4.3%	3.8%	3.5%
ROW	5.0%	5.4%	4.7%	4.3%	3.8%	3.5%
Construction	5.0%	5.4%	4.7%	4.3%	3.8%	3.5%
Utilities	5.0%	5.4%	4.7%	4.3%	3.8%	3.5%

Project costs not specifically considered are:

- The capital cost estimate used in this Annual Financial Update does not contain any costs for continued maintenance of tracks, signals, infrastructure, or supporting facilities throughout the

construction duration. Design modifications resulting in additional construction cost items are not included.

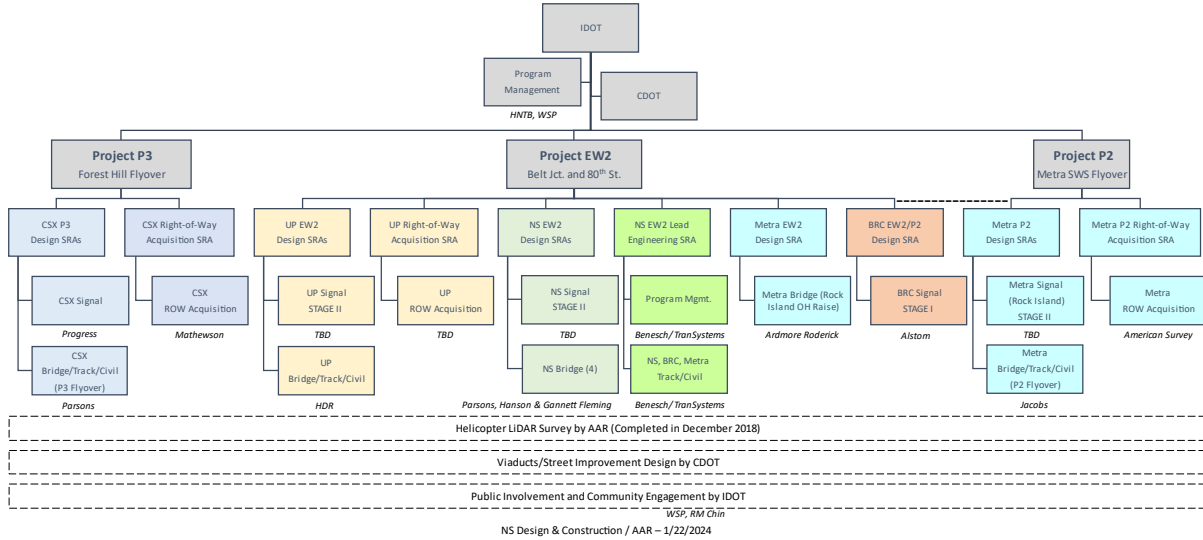
- Identified in the approved environmental documents, additional mitigation measures or offsetting benefits to be further developed in Phase II and Phase III are not included in the Project costs presented in this Annual Financial Update.

3.4 Cost Management Responsibility

The Financial Plan examines costs and funding for all stages of the Project. At each stage, control budgets are established for subsequent steps, work progress, and new cost estimates which lead to budget reviews and possible revisions. Monitoring of Project costs with reference to Project budget is the responsibility of the Railroad Project Manager, under the supervision of the CREATE Implementation Team. The Railroad Project Manager is the lead agency or railroad associated with the individual component projects of the 75th Street CIP. The CREATE Implementation Team is comprised of one member each from Chicago Transportation Coordination Office (CTCO), Amtrak, Metra, BNSF, CN, CPKC, CSX, NS, UP, BRC, IHB, AAR, CDOT, IDOT, CCDoTH, and FRA. A railroad Project Manager or Point of Contact may be appointed from the members to oversee the 75th Street CIP project component. The Implementation Team is responsible for managing and integrating the technical and administrative aspects of Phase II and Phase III for the Project. Railroad Project Managers will manage and oversee the Phase II and Phase III work, and the Implementation Team is responsible for managing and integrating the technical and administrative aspects of both Project phases. Due to the size and complexity of the Project, it is anticipated that the Implementation Team will provide oversight in scheduling, risk management, cost estimating, document control, quality assurance, and public information. The Implementation Team will work under the direct supervision of IDOT OIPI to deliver all components of the Project. (Refer to Section 4 of the 75th Street CIP PMP for more details on the roles and responsibilities of the Project management team.) Additional oversight is provided by the CREATE Finance Committee and the CREATE Management Committee. The Advocacy Committee takes responsibility for the community partnership and public information tasks, see organization chart below.

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CREATE 75th Street Corridor Improvement Program
Projects EW2/P2/P3/GS19
Phase II Final Design and Right-of-Way Acquisition



The Railroad Project Manager will track comprehensive Project costs against budgets and report these findings on a quarterly basis. Input to these reports will come from the various section design consultants and/or the construction manager. Force account and railroad charges are collected through the internal invoicing process by the associated railroad company and passed to the Railroad Project Manager. The Railroad Project Manager will track and report design activities and construction progress at twice-monthly progress meetings with the CREATE Implementation Team.

As work progresses, cost to date and cost to complete will be reported by every active contractor in their monthly pay requests submitted to the Railroad Project Manager or its designated construction manager overseeing its work. Cost and budget reports to FHWA, IDOT, the Implementation Team, and applicable funding entities are part of the comprehensive reporting described in Section 7 of the 75th Street CIP PMP. IDOT provides additional oversight of the project budgeting, project cost estimates, invoice, and payment process through the Program Management Consultant (PMC) and Corridor Management Consultant (CMC).

Cost contingencies provide reserves against the risk of cost increases during development of the Project. They may be established as specific amounts or percentages to cover:

- Budget areas not fully defined and/or having cost and quantity uncertainties.
- Price escalation which exceeds predictions.
- Potential time and cost overruns; and
- Unforeseen or changed site conditions, design revisions, estimating inaccuracies, utilities, right-of-way, contaminated materials, and force majeure (floods, tornadoes, etc.).

Failure to perform has not been an issue on any CREATE projects.

These cost contingencies are included in preliminary cost estimates and are separately tracked in the Project budget. Cost escalation risks and their ranges of potential cost impacts are also documented in the cost estimate.

The project team had identified the top cost risks to be increase of structure rehab costs, increased signal material and track work scope costs. The structure rehab cost risks are related to unforeseen construction scope. The signal material and track work cost increase are related to increased material and labor costs due to inflation in time of procurement.

Note: CREATE Management Reserve is solely to cover scope changes and must be approved by the CREATE Financial Committee. The Financial Committee consists of senior management members from all the CREATE partners.

4. Project Funding

This chapter discusses the committed and planned funding for completion of the (4) four Project components under the 75th Street CIP.

4.1 Overview

The 75th Street CIP is the largest and most complex project of the CREATE Program and is specifically identified (TIP ID 01-06-0058) in the Fiscal Year (FY) 2019-2024 Transportation Improvement Program under “GO TO 2040 Major Capital Projects” and “ON TO 2050 Regionally Significant Projects”. The funding secured to date for the 75th Street CIP is presented in Table 3.

Table 3: 75th Street CIP Funding Sources (Data Source: INFRA Term Sheet and Application, 2018, updated (blue) with additional 2023 funds)

Sources	Sub-Total	%	Sub-Total	%	Total	%
	INFRA Funding		Non-INFRA Funding		Project Funding	
Federal	\$120,685,037	25%	\$18,000,000	4%	\$138,685,037	29%
INFRA Grant	\$119,785,037	25%	\$0	0%	\$119,785,037	25%
CDOT Surface Transportation Program (STP)	\$0	0%	\$4,000,000	1%	\$4,000,000	1%
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$900,000	0%	\$0	0%	\$900,000	0%
Illinois Competitive Freight Grant (ROW)	\$0	0%	\$14,000,000	3%	\$14,000,000	3%
State	\$102,194,240	21%	\$8,805,760	2%	\$111,000,000	23%
IDOT	\$102,194,240	21%	\$8,805,760	2%	\$111,000,000	23%
Regional/Local	\$84,423,340	18%	\$36,452,959	8%	\$120,876,299	25%
Metra	\$4,700,000	1%	\$18,300,000	4%	\$23,000,000	5%
Metra_2021 Funda (P2 Additional Design Scope)	\$0	0%	\$1,500,000	0%	\$1,500,000	0%
Metra_2021 Additional Funds (EW2 Bridge Raise)	\$0	0%	\$8,701,299	2%	\$8,701,299	2%
Amtrak	\$0	0%	\$5,000,000	1%	\$5,000,000	1%
Cook County	\$77,750,000	16%	\$0	0%	\$77,750,000	16%
Cook County_2021 Additionaonal Funds (ROW)	\$350,000	0%	\$0	0%	\$350,000	0%
City of Chicago	\$1,273,340	0%	\$971,660	0%	\$2,245,000	0%
City of Chicago_2021 Additional Funds (ROW)	\$350,000	0%	\$0	0%	\$350,000	0%
Grant Matching Funds (CDOT)	\$0	0%	\$1,980,000	0%	\$1,980,000	0%
Private	\$77,206,530	16%	\$28,563,052	6%	\$105,769,582	\$0
Class I Railroads	\$73,110,171	15%	\$18,216,106	4%	\$91,326,277	19%
Phase I Funding (Various Sources)	\$4,096,359	1%	\$6,326,946	1%	\$10,423,305	2%
Grant Matching Funds (Class I Railroads)	\$0	0%	\$4,020,000	1%	\$4,020,000	1%
Total	\$384,509,147	81%	\$91,821,771	19%	\$476,330,918	100%

The program funding sources have changed since the 2022 AFP for the partially funded components. The final design, ROW acquisition, utility work, and construction of the P3 and GS19 Project components are completely funded without changes to the 2022 funding sources. Additionally, final design, and ROW professional services to the EW2, and P2 Project components are funded. Funding for ROW acquisition has been funded thru the newly awarded (2023) Illinois Competitive Freight Grant. The detail financial funding details will be established in 2024. Hence, this fund is not reflected in the subsequent project expenditure tables. Utilities, and construction of EW2 and P2 is still pending constructions funds. The allocation of funding from each source to each of the four Project components was determined by the CREATE Partners and may change with approval from the finance committee.

4.2 Funded Project Components (P3 and GS19)

The partners have already invested more than \$14 million in 2014 for these Project components to advance them through environmental review and preliminary design. P3 and GS19 will leverage federal funding sources comprising of an INFRA grant and CDOT Congestion Mitigation and Air Quality (CMAQ) funds, and non-federal funding sources comprising of State, local and private funds for final design, ROW acquisition, utilities, and construction.

4.2.1 Federal Funding

In June 2018, IDOT was awarded a \$132.0 million INFRA grant for the final design and construction of Forest Hill Flyover (P3), final design and construction of 71st Street Grade Separation (GS19), and the construction of Argo Connections (B9).

The 75th Street CIP scope does not include the construction of Argo Connections (B9). Accordingly, the INFRA grant amount available for P3 and GS19 is \$119.8 million.

In addition to the INFRA grant, \$900,000 in CMAQ funds will be used for GS19, and \$4 million in CDOT Surface Transportation Program (STP) funds will be used for P2 ROW funding. These sources and allocations are identified in Table 4: and Table 5: .

4.2.2 Non-Federal Funding Commitment

The State of Illinois has dedicated \$103.0 million in State funding for these Project components, changed from the 2021 AFP to \$100.7 million due to funding portion re-allocation. In addition, a significant portion of project support consists of funding commitments from the Class I railroad project partners. The total funding from the Class I railroads amounts to \$72.8 million, changed from the 2021 AFP to \$73.1 million due to funding portion re-allocation. This agreement with the private railroads has been successfully negotiated amongst all parties and comes not only in the form of immediately available private capital funding for the proposed improvement, but also in the commitment to long-term maintenance and operations. A Memorandum of Understanding (MOU) was developed with all partners ensuring partner funding is committed through project completion.

Table 4 identifies the updated 2022 funding sources reallocation for P3 and GS19. Figure 4 shows the funding sources for P3 and GS19 as a share of the total.

Table 4: Funded Sections (P3 and GS19) Funding Sources

Sources	2022 Funding Sources			2023 Funding Sources Updates		
	P3	GS19	Total	P3	GS19	Total
Federal	\$119,785,037	\$900,000	\$120,685,037	\$119,785,037	\$900,000	\$120,685,037
INFRA Grant	\$119,785,037	\$0	\$119,785,037	\$119,785,037	\$0	\$119,785,037
Other Federal Funds (CMAQ)	\$0	\$900,000	\$900,000	\$0	\$900,000	\$900,000
State	\$99,284,740	\$1,454,750	\$100,739,490	\$100,739,490	\$1,454,750	\$102,194,240
IDOT	\$99,284,740	\$1,454,750	\$100,739,490	\$100,739,490	\$1,454,750	\$102,194,240
Regional/Local	\$84,085,840	\$337,500	\$84,423,340	\$84,085,840	\$337,500	\$84,423,340
Metra	\$4,700,000	\$0	\$4,700,000	\$4,700,000	\$0	\$4,700,000
Amtrak	\$0	\$0	\$0	\$0	\$0	\$0
Cook County	\$77,412,500	\$337,500	\$77,750,000	\$77,412,500	\$337,500	\$77,750,000
Cook County (ROW)	\$350,000	\$0	\$350,000	\$350,000	\$0	\$350,000
City of Chicago	\$1,273,340	\$0	\$1,273,340	\$1,273,340	\$0	\$1,273,340
City of Chicago (ROW)	\$350,000	\$0	\$350,000	\$350,000	\$0	\$350,000
Private	\$76,977,217	\$229,313	\$77,206,530	\$76,977,217	\$229,313	\$77,206,530
Class I Railroads	\$73,110,171	\$0	\$73,110,171	\$73,110,171	\$0	\$73,110,171
Phase I Funding (Various Sources)	\$3,867,046	\$229,313	\$4,096,359	\$3,867,046	\$229,313	\$4,096,359
Total	\$380,132,834	\$2,921,563	\$383,054,397	\$381,587,584	\$2,921,563	\$384,509,147

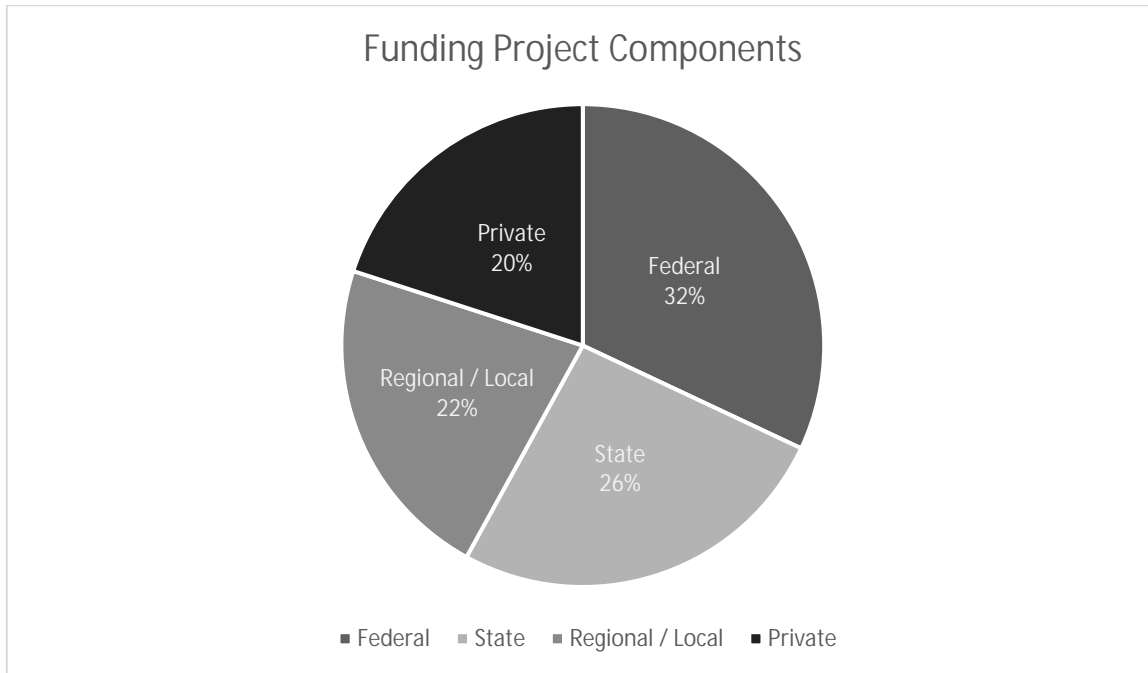


Figure 4: Funded Project Components (P3 and GS19) Dedicated Sources as Share of Total

4.3 Partially Funded Project Components (P2 and EW2)

In 2023 CCoDoTH was awarded an additional grant from IDOT Illinois Competitive Freight Program (ICFP) for Right of Way (ROW) professional services, parcel acquisition and related work scope. The grant was for \$14 million with matching funds from CREATE partners of \$6 million. The fund details are reflected in the updated table 5 below. Funding sources since the 2022 Annual Financial Plan remained unchanged, other than the addition of the \$14 million grant.

Since the INFRA grant did not award any funds for final design for P2 and EW2, CREATE partners committed more than \$66 million to cover the final design, and ROW professional services to demonstrate their commitment to advancing these Project components. The partners will still be seeking funding for P2 and EW2 construction funds. As discussed in Section 2, the November 2029 and September 2031 completion dates for the P2 and EW2, respectively, are based upon the project component being fully funded. Consequently, the implementation and construction schedule may change and will be re-evaluated as needed depending on funding availability. The CREATE project team is exploring project

funding source options to start the construction of the unfunded portion of P2 and EW2 components. Table 5: identifies the updated funding sources for P2 and EW2. Figure 5 identifies the funding sources for P2 and EW2 as a share of the total.

Table 5: Remaining Sections (P2 and EW2) Funding Sources

Sources	2022 Funding Sources			2023 Funding Sources Updates		
	P2	EW2	Total	P2	EW2	Total
Dedicated						
Federal	\$4,000,000	\$0	\$4,000,000	\$8,620,000	\$9,380,000	\$18,000,000
CDOT Surface Transportation Program (STP)	\$4,000,000	\$0	\$4,000,000	\$4,000,000	\$0	\$4,000,000
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$0	\$0	\$0	\$0	\$0	\$0
Illinois Competitive Freight Grant (ROW)	\$0	\$0	\$0	\$4,620,000	\$9,380,000	\$14,000,000
State	\$858,000	\$7,947,760	\$8,805,760	\$858,000	\$7,947,760	\$8,805,760
IDOT	\$858,000	\$7,947,760	\$8,805,760	\$858,000	\$7,947,760	\$8,805,760
Regional/Local	\$19,178,500	\$17,274,459	\$34,952,959	\$21,158,500	\$15,294,459	\$36,452,959
Metra	\$12,678,500	\$5,621,500	\$18,300,000	\$12,678,500	\$5,621,500	\$18,300,000
Metra (EW2 Bridge Raise)	\$0	\$8,701,299	\$8,701,299	\$0	\$8,701,299	\$8,701,299
Metra (P2 Additional Design Scope)	\$1,500,000	\$0	\$0	\$1,500,000	\$0	\$1,500,000
Amtrak	\$5,000,000	\$0	\$5,000,000	\$5,000,000	\$0	\$5,000,000
Cook County	\$0	\$0	\$0	\$0	\$0	\$0
City of Chicago	\$0	\$2,951,660	\$2,951,660	\$0	\$971,660	\$971,660
Grant Matching Funds (CDOT)	\$0	\$0	\$0	\$1,980,000	\$0	\$1,980,000
Private	\$2,742,709	\$25,787,693	\$28,530,402	\$2,742,709	\$25,820,343	\$28,563,052
Class I Railroads	\$32,650	\$22,170,806	\$22,203,456	\$32,650	\$18,183,456	\$18,216,106
Phase I Funding (Various Sources)	\$2,710,059	\$3,616,887	\$6,326,946	\$2,710,059	\$3,616,887	\$6,326,946
Grant Matching Funds (Class I Railroads)	\$0	\$0	\$0	\$0	\$4,020,000	\$4,020,000
Total	\$26,779,209	\$51,009,912	\$76,289,121	\$33,379,209	\$58,442,562	\$91,821,771

Note: 2023 funding sources update show the reallocation of funds noted in blue

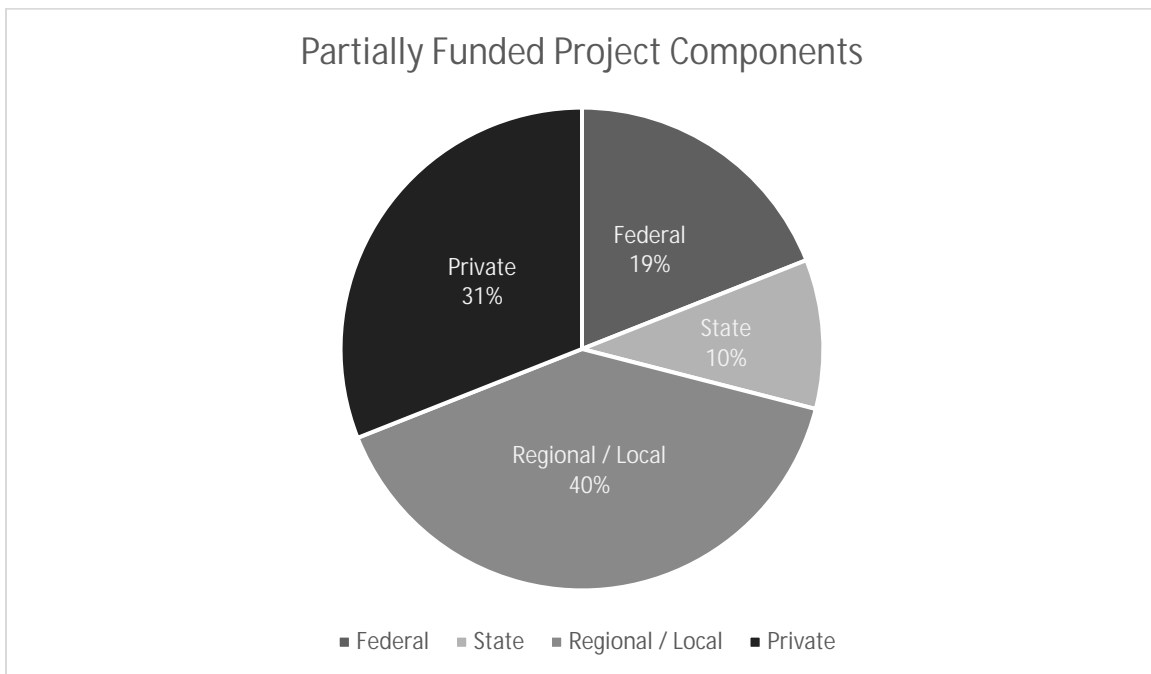


Figure 5: Partially Funded Project Components (P2 and EW2) Dedicated Funding Sources as Share of Total

5. Financing

It was decided by the CREATE partners to not pursue financing through the Transportation Infrastructure Finance and Innovation Act (TIFIA) or Railroad Rehabilitation & Improvement Financing (RRIF). Since its inception in 2003, the CREATE partners have made considerable progress in securing funding and implementing the Program through collaboration and shared prioritization of resources. Over time, the partners have shifted from the traditional 80 percent Federal and 20 percent local share to a diverse range of funding sources and railroads matching funds for the program. The decision to not pursue financing through TIFIA or RRIF remains.

6. Project Cash Flow

As part of this financial update, an estimated annual cash flow schedule showing funding sources versus expenditures for the Project has been prepared. The cash flow schedule is separated between fully funded Project components (P3 and GS19) and partially funded Project components (P2 and EW2). The CREATE partners and the finance committee determined the allocation of funding to cost items within each Project component. The schedule provides the calendar year for Project activities, which determines the Project cash flow estimate.

6.1 Overview

Table 6 below depicts the estimated yearly cash flow required to implement the 75th Street CIP beginning in 2019. Preliminary engineering and environmental review (Phase I) activities began in 2004 and were completed in 2014 with a ROD dated September 2014. As of December 31, 2023, the overall project costs have increased cost by \$98.1 million (from \$1,939.2 to \$2,037.3 million) while the P3/GS19 project budget remained unchanged, most of the change came from EW2 (UP) and P2 costs remained the same. In 2020, the project was in the early stage of design which contributed to the lower construction estimate. However, in 2021, the EW2 designer was able to conduct detailed bridge studies to accurately estimate the construction costs. The original cost estimates appear to be based on 14-year-old pricing and scope data. These construction costs have increased approximately 30% over that time. Also, the new structure unit prices used in 2014 appear based on a 2005 calculation. This was the main contributor to the EW2 cost increase which is further explained in Section 10.

The P2 increase was due to the detailed design progress that provided a more accurate cost estimate from 2022 AFP which is further explained in Section 10.

The P3 and GS19 cost has not increased from 2022 AFP as the project is in the construction phase. Any unanticipated costs will likely be due to change orders and/or unforeseen construction issues. However, such scenarios would be covered by project contingencies.

Table 6: 75th Street CIP Estimated Cash Flow by Year (in Year-of-Expenditure Dollars, Millions)

Fiscal Year	Prior to 2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
2022 Annual Updates														
SOURCES														
INFRA Grant	\$0.00	\$5.63	\$3.40	\$6.83	\$64.97	\$36.42	\$2.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$119.79
CDOT Surface Transportation Program (STP)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.02	\$2.99	\$0.00	\$1.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$0.00	\$0.03	\$0.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90
IDOT	\$0.00	\$1.49	\$5.48	\$4.17	\$23.44	\$73.45	\$1.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110.00
Metra	\$0.00	\$0.00	\$1.37	\$4.61	\$10.02	\$6.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23.00
Cook County	\$0.10	\$1.31	\$1.11	\$1.05	\$32.66	\$38.36	\$3.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77.75
City of Chicago	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.59	\$0.98	\$1.56	\$0.00	\$0.00	\$0.00	\$1.56	\$0.00	\$4.13
Amtrak	\$0.00	\$0.00	\$0.00	\$0.00	\$4.81	\$0.15	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00
Class I Railroads	\$0.00	\$0.16	\$1.32	\$4.66	\$44.80	\$42.97	\$1.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.31
Phase I Funding (Various Sources)	\$10.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.42
To be determined	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Sources	\$10.53	\$8.61	\$13.56	\$21.32	\$181.71	\$202.92	\$10.08	\$1.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.31
EXPENDITURES														
P3	\$3.80	\$8.37	\$11.09	\$14.22	\$101.32	\$114.46	\$94.46	\$21.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$369.65
GS19	\$0.20	\$0.03	\$0.87	\$0.00	\$0.00	\$0.30	\$1.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00
P2	\$2.70	\$0.00	\$1.37	\$4.61	\$7.49	\$8.96	\$0.00	\$0.00	\$111.10	\$111.20	\$111.10	\$0.00	\$0.00	\$358.53
EW2	\$3.60	\$0.00	\$0.97	\$2.49	\$12.45	\$20.86	\$3.03	\$194.10	\$194.10	\$194.10	\$194.10	\$194.10	\$194.10	\$1,208.00
Total Expenditures	\$10.30	\$8.40	\$14.30	\$21.32	\$121.26	\$144.58	\$98.49	\$216.63	\$305.20	\$305.30	\$305.20	\$194.10	\$194.10	\$1,939.18
2023 Annual Updates														
SOURCES														
INFRA Grant	\$0.00	\$5.63	\$3.40	\$6.83	\$27.77	\$36.42	\$37.20	\$2.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$119.79
CDOT Surface Transportation Program (STP)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.99	\$1.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90
IDOT	\$0.00	\$1.69	\$5.69	\$4.38	\$7.70	\$71.18	\$16.91	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$109.54
Metra	\$0.00	\$0.00	\$1.37	\$4.61	\$0.82	\$6.99	\$9.61	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23.70
Cook County	\$0.10	\$1.31	\$1.11	\$1.05	\$12.73	\$38.36	\$19.93	\$3.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77.75
City of Chicago	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.59	\$0.98	\$1.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.13
Amtrak	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.81	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00
Class I Railroads	\$0.00	\$0.16	\$1.32	\$4.66	\$14.98	\$37.55	\$29.82	\$6.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.31
Phase I Funding (Various Sources)	\$10.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.42
To be determined	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Sources	\$10.53	\$8.79	\$12.89	\$21.53	\$64.00	\$199.88	\$115.67	\$17.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.56
EXPENDITURES														
P3	\$3.80	\$8.37	\$11.09	\$14.22	\$61.72	\$115.96	\$134.22	\$22.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$372.32
GS19	\$0.20	\$0.03	\$0.87	\$0.00	\$0.00	\$0.30	\$1.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00
P2	\$2.70	\$0.10	\$1.47	\$4.72	\$0.82	\$4.05	\$10.49	\$4.76	\$0.00	\$53.80	\$111.55	\$111.45	\$52.90	\$358.81
EW2	\$3.60	\$0.10	\$1.07	\$2.80	\$1.74	\$14.01	\$19.16	\$215.79	\$209.18	\$209.18	\$209.18	\$209.18	\$209.18	\$1,304.16
Total Expenditures	\$10.30	\$8.60	\$14.50	\$21.74	\$64.28	\$134.32	\$164.88	\$244.07	\$209.18	\$262.98	\$320.73	\$320.63	\$262.08	\$2,038.29
Change from 2022 AFP														
SOURCES														
INFRA Grant	\$0.00	\$0.00	\$0.00	\$0.00	(\$37.20)	\$0.00	\$34.66	\$2.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CDOT Surface Transportation Program (STP)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1.02)	\$0.00	\$1.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$0.00	(\$0.03)	(\$0.87)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
IDOT	\$0.00	\$0.20	\$0.20	\$0.21	(\$15.74)	-\$2.27	\$14.96	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.45)
Metra	\$0.00	\$0.00	\$0.00	\$0.00	(\$9.20)	\$0.00	\$9.61	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.70
Cook County	\$0.00	\$0.00	\$0.00	\$0.00	(\$19.93)	\$0.00	\$16.78	\$3.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.00)
City of Chicago	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amtrak	\$0.00	\$0.00	\$0.00	\$0.00	(\$4.81)	\$4.66	\$0.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class I Railroads	\$0.00	\$0.00	\$0.00	\$0.00	(\$29.82)	(\$5.42)	\$28.41	\$6.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Phase I Funding (Various Sources)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
To be determined	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Sources Change	\$0.00	\$0.17	(\$0.67)	\$0.21	(\$117.71)	(\$3.04)	\$105.59	\$15.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.25
EXPENDITURES														
P3	\$0.00	\$0.00	\$0.00	\$0.00	(\$39.60)	\$1.50	\$39.76	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.67
GS19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
P2	\$0.00	\$0.10	\$0.10	\$0.10	(\$6.67)	(\$4.90)	\$10.49	\$4.76	(\$111.10)	(\$57.40)	\$0.45	\$111.45	\$52.90	\$0.28
EW2	\$0.00	\$0.10	\$0.10	\$0.31	(\$10.71)	(\$6.85)	\$16.13	\$21.69	\$15.08	\$15.08	\$15.08	\$15.08	\$15.08	\$96.17
Total Expenditures Change	\$0.00	\$0.20	\$0.20	\$0.42	(\$56.98)	(\$10.26)	\$66.39	\$27.44	(\$96.02)	(\$42.32)	\$15.53	\$126.53	\$67.98	\$99.12

6.2 Funded Project Components (P3 and GS19)

Table 7 provides the detailed cash flow including sources of funding and expenditures per year for the funded Project components P3 and GS19. The table shows the anticipated availability of funds to cover expenditures by calendar year. The table shows actual expenditure as of December 31st, 2023, with updated estimated projections thru 2026.

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Table 7: P3 and GS19 Estimated Cash Flow by Year (in Year-of-Expenditure Dollars, Millions)

Fiscal Year	Prior to 2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
SOURCES														
INFRA Grant	\$0.00	\$5.63	\$3.40	\$6.83	\$27.77	\$36.42	\$37.20	\$2.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$119.79
CDOT Surface Transportation Program (STP)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CDOT Congestion Mitigation and Air Quality (CMAQ)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90
IDOT	\$0.00	\$1.30	\$5.33	\$3.72	\$7.37	\$68.07	\$14.17	\$0.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.73
Cook County (CMC)	\$0.10	\$1.31	\$1.11	\$1.05	\$12.73	\$38.36	\$19.93	\$3.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77.75
City of Chicago	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.27
Metra	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.70
Class I Railroads	\$0.00	\$0.16	\$0.50	\$2.62	\$13.68	\$28.17	\$24.18	\$3.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73.11
Phase I Funding (Various Sources)	\$4.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.10
Total Sources	\$4.20	\$8.39	\$10.34	\$14.22	\$61.55	\$171.01	\$100.19	\$12.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$382.35
EXPENDITURES														
P3	\$3.80	\$8.37	\$11.09	\$14.22	\$61.72	\$115.96	\$134.22	\$22.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$372.32
PE/ENV	\$3.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.80
Final Design	\$0.00	\$8.37	\$7.54	\$2.62	\$0.97	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00
ROW / Utility	\$0.00	\$0.00	\$0.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.75
Construction	\$0.00	\$0.00	\$1.98	\$8.96	\$58.16	\$106.80	\$128.33	\$21.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$326.17
Construction Related Prof Services	\$0.00	\$0.00	\$0.82	\$2.64	\$2.41	\$7.66	\$4.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.42
CMC Oversight					\$0.18	\$1.00	\$1.00	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.18
GS19	\$0.20	\$0.03	\$0.87	\$0.00	\$0.00	\$0.30	\$1.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00
PE/ENV	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.20
Final Design	\$0.00	\$0.03	\$0.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90
ROW / Utility	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.60
Construction Related Prof Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30
Total Expenditures	\$4.00	\$8.40	\$11.96	\$14.22	\$61.72	\$116.26	\$135.22	\$23.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375.32

6.3 Partially Funded Project Components (P2 and EW2)

Table 8 provides the detailed cash flow including sources of funding and actual expenditures as of December 31, 2023, and updated projections per year for the partially funded Project components P2 and EW2. Design, and ROW professional services for the EW2 and P2 Project components are funded, but funding for construction and utilities of these two components is still pending. The September 2031 and November 2029 completion dates for EW2 and P2, respectively, are contingent upon the project components being fully funded by time of design completion. Consequently, the implementation and construction schedule may change and will be re-evaluated as needed and depending on funding availability.

Table 8: P2 and EW2 Estimated Cash Flow by Year (in Year-of-Expenditure Dollars, Millions)

Fiscal Year	Prior to 2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
SOURCES														
CDOT Surface Transportation Program (STP)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.99	\$1.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
CDOT Congestion Mitigation and Air Quality (CMAAQ)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
IDOT (STEM/CMC)	\$0.00	\$0.40	\$0.36	\$0.66	\$0.33	\$3.12	\$2.74	\$1.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8.81
Metra	\$0.00	\$0.00	\$1.37	\$4.61	\$0.82	\$6.99	\$4.91	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19.00
Cook County	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
City of Chicago	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.59	\$0.98	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.85
Amtrak	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.81	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00
Class I Railroads	\$0.00	\$0.00	\$0.82	\$2.04	\$1.31	\$9.38	\$5.64	\$3.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22.20
Phase I Funding (Various Sources)	\$6.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.33
Additional Funding (2021/2023)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Sources	\$6.33	\$0.40	\$2.55	\$7.31	\$2.45	\$28.87	\$15.49	\$4.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68.21
EXPENDITURES														
P2	\$2.70	\$0.10	\$1.47	\$4.72	\$0.82	\$4.05	\$10.49	\$4.76	\$0.00	\$53.80	\$111.55	\$111.45	\$52.90	\$358.81
PE/ENV	\$2.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.70
Final Design	\$0.00	\$0.00	\$1.37	\$4.61	\$0.02	\$3.00	\$3.08	\$2.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14.72
ROW / Utility	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.06	\$7.41	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.58
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.10	\$105.70	\$105.60	\$50.00	\$311.40
Construction Related Prof. Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.70	\$5.85	\$5.85	\$2.90	\$18.30
STEM		\$0.10	\$0.10	\$0.10	\$0.10									\$0.41
CMC Oversight					\$0.70									\$0.70
EW2	\$3.60	\$0.10	\$1.07	\$2.80	\$1.74	\$14.01	\$19.16	\$215.79	\$209.18	\$209.18	\$209.18	\$209.18	\$209.18	\$1,304.16
PE/ENV	\$3.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.60
Final Design	\$0.00	\$0.00	\$0.97	\$2.70	\$1.63	\$12.22	\$6.65	\$3.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.20
ROW / Utility	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.79	\$12.51	\$3.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17.87
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$197.60	\$197.60	\$197.60	\$197.60	\$197.60	\$197.60	\$1,185.60
Construction Related Prof. Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11.58	\$11.58	\$11.58	\$11.58	\$11.58	\$11.58	\$69.48
STEM		\$0.10	\$0.10	\$0.10	\$0.10									\$0.41
Total Expenditures	\$6.30	\$0.20	\$2.54	\$7.52	\$2.56	\$18.06	\$29.65	\$220.54	\$209.18	\$262.98	\$320.73	\$320.63	\$262.08	\$1,662.98

Note: Numbers in red represent the projected cash flow based on 2023 construction estimate and schedule.

7. Public-Private Partnership Assessment

The CREATE Program is composed of multiple agencies and railroad companies collaborating as a public-private partnership (PPP) to deliver critically needed transportation infrastructure. (10) Ten railroad operators have been instrumental in assessing their own operational and infrastructure needs within the 75th Street CIP Project area. These CREATE railroad partners are:

- Amtrak – National Railroad Passenger Corporation
- CSX –CSX Transportation
- BNSF
- BRC – Belt Railway Company of Chicago
- CN
- CPKC
- IHB – Indiana Harbor Belt Railroad
- Metra – Metra Commuter Rail
- NS – Norfolk Southern
- UP – Union Pacific

Because of the complexity of the program and the number of entities involved, careful consideration was given to the method of project delivery. Since the last annual update, there has been no update to the PPP assessment.

In terms of the use of PPP as a project delivery approach, the Illinois Public-Private Partnership Act (Ill. Rev. Stat. Ch. 630 §§ 15/5) provides broad authority for the development of new PPP projects by IDOT and the Tollway Authority. Eligible projects include roads, bridges, intermodal facilities, intercity or high-speed passenger rail or other transportation facilities. Airports and toll roads are not eligible unless authorized by law. The Act can be applied toward reconstruction or expansion of existing assets. The Act describes project identification processes and the need for legislative authorization by joint resolution of the Illinois House and Senate. The Act describes three types of procurement processes: sealed bidding, sealed proposals, and design-build. A preferred proponent's proposal will be reviewed by the State's Commission on Government Forecasting and Accountability. The Governor makes the final award decision.

The CREATE partners have evaluated the project delivery methods permitted under current Illinois law to determine the most suitable method based on overall project scope, implementation, and management. The delivery methods considered include Design-Bid-Build (DBB) and PPP structures, with the principal considerations being opportunities for accelerated project delivery, construction cost certainty, funding source certainty, and risk (i.e., construction risk, and/or long-term operating and maintenance risks). The CREATE partners also utilized the Public-Private Partnership Screen tool (Appendix C) to support their assessment. While the program is a public-private partnership, the CREATE partners have determined that delivering the project as a PPP yields no potential benefits to efficiency, risk management, innovation, or quality.

8. Risk and Response Strategies

Risk management provides the CREATE partners with a systematic process to identify, analyze, and respond to risks and opportunities throughout all Project phases. In 2023 the team conducted a CSRA with FHWA and the CREATE partners to update the project budget. The risks to the 75th Street CIP budget and schedule have been updated based on current and upcoming project activities in the programmatic risk register (Appendix B). The probability of occurrence and potential cost and schedule impacts to the Project have been re-assessed and incorporated into the risk register. Project component-specific risks will be identified and added to the risk register on a regular basis during Phase II and Phase III. The most significant of these cost and schedule risks that could impact the Project are explained in the next sections.

8.1 Threats to Increase Project Costs

From the 2023 CSRA, the CREATE team updated the project cost risk log based on the project current progress and status. The \$82.7M Total Probable Cost Impact from these 6 cost threats represent about 90% of the \$92.1M in Probable Cost Impacts for all the cost threats in the model's risk register.

Phase Impacted	Risk Event Name	Detailed Description of Risk Event	Prob.	Most Likely Cost (\$)	Probable Cost Impact (\$)
CN & UT-EW2	New Control Point	Signal cost increase due to supply and regulatory (BABA) issues	95%	\$9,424,674	\$8,953,441
CN & UT-EW2	Bridge Repair Locations	Potential required deep foundations where existing abutments assumed to remain	75%	\$26,775,980	\$20,081,985
CN & UT-EW2	Bridge Repair Locations – EW2 Cost	Consecutive (or close by) bridge improvements may be delayed minimizing traffic impacts due to road closures	25%	\$35,701,307	\$8,925,327
CN & UT-P2	Bridge Repair Locations – P2 Cost	Consecutive (or close by) bridge improvements may be delayed minimizing traffic impacts due to road closures	50%	\$13,788,453	\$6,894,227
CN & UT-EW2	Bridge Repair Locations – EW2 Cost	Signal cost increase due to supply and regulatory (BABA) issues	90%	\$35,701,307	\$32,131,176
CN & UT-EW2	RR Labor Rate and/or Overhead Increase	Labor force negotiations	80%	\$7,134,360	\$5,707,488
Total Probable Cost Impact (CY\$)					\$82,693,644

8.2 Opportunities to Reduce Project Costs

There were no opportunities identified related to the potential reduction of Project costs. Successfully mitigating the largest cost threats (structures increase and construction change orders) will in effect reduce the costs of the Project. The management of these threats is the opportunity to reduce Project costs.

8.3 Threats to Delay Project Schedule

From the 2023 CSRA, the CREATE team updated the project schedule risk logs based on the project current progress and status. These 6 schedule threats represent the most significant schedule threats in the schedule risk register.

Phase Impacted	Risk Event Name	Detailed Description of Risk Event	Prob.	Most Likely Schedule (mos)	Probable Schedule Impact (mos)
CN & UT-P2	Drainage (non-viaduct improvements) – P2 Time	Permitting and Scheduling – time intensive OUC/CDWM review	81%	8.0	6.317
CN & UT-EW2	Drainage (non-viaduct improvements) – EW2 Time	Permitting and Scheduling – time intensive OUC/CDWM review	90%	8.0	6.855
CN & UT-EW2	Relocations (RR ROW)	Significant unknown utility conflicts may be present within RR ROW. Permitting/utility coordination could drastically impact schedule. Additional review of relocation between utility holders.	90%	8.0	7.330
CN & UT-P2	Relocations (RR ROW)	Significant unknown utility conflicts may be present within RR ROW. Permitting/utility coordination could drastically impact schedule. Additional review of relocation between utility holders.	60%	8.0	5.670
CN & UT-EW2	Acquisition – EW2	Acquisition of alternative ROW parcels	75%	8.0	5.204
CN & UT-P2	Acquisition – P2	Acquisition of alternative ROW parcels	75%	8.0	5.024

8.4 Strategies to Reduce Risk

The following general strategies have been identified to reduce risk on the 75th Street CIP:

- “Design to Cost” – The design consultant’s contract will be written such that the Project design must be completed such that it can be built in accordance with the established construction budget.
- Early Design Reviews – During final design, high risk areas of construction, such as subsurface utility work, will be identified by the Railroad Project Managers and/or the CREATE Implementation Team and resources will be allocated to reduce the potential impact of the risk.
- Value Engineering – An independent value engineering analysis may be conducted by the CREATE Implementation Team in close coordination with IDOT CREATE Program Manager (OIPI) and FHWA to identify cost and schedule savings or mitigate potential risks.
- Constructability Reviews – Constructability reviews of design documents may be conducted by the IDOT CREATE Program Manager (OIPI) and the CREATE Implementation Team to determine the most cost-effective construction methods and practices.
- Community Partnership – the project has dedicated community outreach resources to ensure that the projects components bring benefits to the surrounding communities. This includes community outreach events, engaging publish officials, and making outreach activities are contracts requirements.

The risk and response strategies in this Financial Plan will be discussed by the CREATE partners on a quarterly basis. Risks will be updated (added, modified, or retired) as necessary in each Annual Update as the Project progresses.

9. Annual Update Cycle

IDOT OIPI recommends the annual reporting period to coincide with the close of the calendar year. The annual Financial Plan updates will be provided to FHWA within 90 days of the close of the reporting period, by March 31 of each year. This Annual Update of the Financial Plan presents updates through the end of the calendar year 2023 (December 31, 2023). Examples of items that will be expanded upon in the annual updates, based on the anticipated progress of the Project, are as follows:

- Updates to the Project schedule detailing those components of the Project that will be advanced as funding becomes available or delayed due to lack of funding.
- Updates to the cost estimates based on the completion of more detailed design work and re-estimation of unit costs, as well as continued monitoring of market and inflationary forces.
- 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 costs 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 the IFP.

Given the importance of managing overall costs, IDOT OIPI — in coordination with the CREATE Program partners — will continue to make efforts to incorporate alternative funding and finance approaches to help manage the impact of inflation on overall Project costs.

10. Summary of Cost Changes Since Previous Financial Plan

The overall Project components scope has not changed from the 2022 AFP and the program actual expenditure as of the end of 2023 is within the program budget and funding sources. However, the cash flow expenditure and estimated projections has changed from the 2022 AFP, generally due to invoice processing and updated detailed engineer’s estimates.

Table 9: 75th Street CIP Overview of Total Project Cost Changes (\$ Millions)

Project Component	2022 AFP Total	2023 AFP Total	Change from 2022 AFP	% Change from 2022 AFP
P3	\$369,650,000	\$371,318,460	\$1,668,460	0%
GS19	\$2,997,000	\$2,997,000	\$0	0%
P2	\$358,534,537	\$358,812,933	\$278,396	0%
EW2	\$1,207,995,934	\$1,304,164,770	\$96,168,836	7%
Grand Total	\$1,939,177,471	\$2,037,293,163	\$98,115,692	5%

P3 and GS19 Cost Changes Updates

The P3 and GS19 budget has not changed from the 2022 AFP based on the detailed P3 and GS19 engineer’s estimates (Final Engineering & Construction). As shown in Table 6, the actual expenditure rate has changed. This difference from the 2022 AFP is attributed to outstanding invoices missing the cut-off date and that were processed in 2024. It is anticipated that the expenditure invoicing processing and project progress will pick up from 2024 thru 2026. As it will increase as significant construction activities are progressing . This is evident in the change section in Table 6.

P2 and EW2 Cost Changes Updates

P2 and EW2 actual expenditure and projected rate have changed from the 2022 AFP. This is due to slowed outstanding invoice processing that missed the cut-off date and were processed in 2024.

P2 phase III cost has remained unchanged since AFP 2022.

EW2 phase III increased in cost by \$96.2 million (from \$1,208 to \$1,304.2 million) since AFP 2022. The increase is primarily due to the progress detail design that provides a more accurate/detail construction estimate of the EW2 (UP) portion of the project and the reallocated scope from P2 project component.

11. Cost and Funding Trends Since Initial Financial Plan

In 2023, with the assistance of FHWA, the CREATE team conducted a CSRA session to update and refresh the project cost estimate based on the team's 2022 cost estimate update.

The overall program cost has increased for this 2023 Annual Update by \$98.1 million. The cost of the funded Project components (P3/GS19) increase was due IDOT PMC contract allocation that was not included in the 2022 AFP. However, the original construction budge remained unchanged. The main driver of the project cost increase was the Phase III cost estimates of P2 and EW2. In addition to the CSRA cost estimates updates, the CREATE management has agreed to segment EW2 project component due to the construction cost and the project complexity. This resulted in the approval of the EW2 Segment A, that was the basis of the MEGA Grant application submittal. EW2 Segment A grant application was for \$434 million. The remaining segments are expected to be completed in 2024 along with the schedule and estimated construction costs.

The upward trend in the unfunded phase P2 and EW2 Phase III cost estimates is expected to grow in the future. Base costs for materials and labor, and notable new construction market conditions are key contributors to the increase.

The lack of identifiable funding sources for the P2 and EW2 construction phases may also increase the estimated costs. Furthermore, the potential of indefinite postponement of construction once design is complete may increase scope due to site condition changes or further infrastructure deterioration.

12. Schedule Changes Since Previous Financial Plan

In 2023, P3 team has informed IDOT IOPI of change to the baseline construction schedule impacting the INFRA constructions milestone dates. IDOT OIPI will be pursuing an amendment to the FHWA INFRA term sheet in 2024. This change was primarily due to the requirement of Chicago Department of Transportation’s Office of Underground Coordination (OUC) extensive geotechnical reviews for the structural components of the project. These reviews have caused delays in the critical construction activities resulting in delays to the project milestones dates. These permits were obtained in late summer 2023, resulting in significant delays to the construction schedule.

As for EW2, the design scope timeline has not changed from 2022 AFP. However, due to the EW2 segmentation approach, it is expected that the construction schedule will change in 2024 AFP update.

The P2 design completions have not changed from 2023 AFP update. However, the construction schedule is expected to change once the EW2 segmentation plan is approved since P2 is highly dependent on the EW2 construction timeline.

Overall, the CREATE 75th St. CIP Program Management team has been closely monitoring the schedule and mitigating any foreseen delays as much as possible.

13. Schedule Trends Since Initial Financial Plan

Overall, the CREATE 75th St. CIP “project team” has been monitoring the Project progress closely. Schedule impacts on P3 and GS19 due to COVID-19 may have contributed to some challenges of project administration. Meaning, the normal business processes, were delayed/changed due to COVID-19, resulting in changes to project execution. However, market conditions (i.e., inflation) have contributed to the bid cost increases. Despite these increases the team does not anticipate exceeding the project allocated contingencies. Furthermore, the recently passed legislation, such as the Infrastructure Investment and Jobs Act (IIJA), have the potential to impact P2 and EW2 contractors’ availability to complete the projects. General market trends point to further increases in material inflation and the decrease of qualified contractors’ availability. The project team mitigates such trends by continually updating the project costs throughout the design cycles and working on identifying construction funding sources for the P2 and EW2 components.

Appendix B: 75th Street CIP Risk Register

The Risk Registry assessment identifies potential factors in design and construction that may affect project cost or project schedule (threats or opportunities). A magnitude of impact is identified for each threat/opportunity and monetized as a percentage of the construction line-item Direct Cost. Risks with an identified probable cost or schedule impact to the project are shown in Table 10.

Risk Reg #	Phase Impacted	Risk Event Name	Detailed Description of Risk Event	Probability Including Dependency	Cost Risk Threat / Opportunity	Low Cost, (\$)	Most Likely Cost, (\$)	High Cost, (\$)	Schedule Threat/ Opportunity	Low Schedule, (mos)	Most Likely Schedule, (mos)	High Schedule, (mos)	Probable Schedule Impact, (mos)
1	ROW-EW2	ROW Demolition	Identification of contaminated items requiring development of mitigation strategy and potential procurement of services.	50%	Threat				Threat	1.0	2.0	4.0	1.242
2	CREATE-CREATE	Topsoil Excavation	Sample material to determine whether it is special waste. Additional time for haul away of special waste	50%					Threat	2.0	4.0	6.0	1.449
3	CN & UT-P2	Clear and Grub trees for Access Roads – P2	Potential schedule threat due to workforce and environmental concerns (i.e. long eared bat migration)	75%					Threat	2.0	4.0	6.0	2.693
4	CN & UT-EW2	Clear and Grub trees for Access Roads – EW2	Potential schedule threat due to workforce and environmental concerns (i.e. long eared bat migration)	75%					Threat	2.0	4.0	6.0	3.410
5	CN & UT-P2	Drainage (non-viaduct improvements) – P2 time	Permitting and scheduling – time intensive OUC/CDWM review	81%					Threat	6.0	8.0	10.0	5.617
6	CN & UT-EW2	Drainage (non-viaduct improvements) – EW2 time	Permitting and scheduling – time intensive OUC/CDWM review	90%					Threat	6.0	8.0	10.0	7.490
7	CN & UT-EW2	New Track Construction	Potential procurement and regulatory (BABA) issues	80%	Threat	\$2,016,428	\$4,032,856	\$6,049,284					0.000



8	CN & UT- EW2	Turnouts - Cost	Potential procurement and regulatory (BABA) issues	64%	Threat	\$1,644,506	\$3,289,013	\$4,933,519					0.000
9	CN & UT- EW2	Turnouts - Time	Potential procurement and regulatory (BABA) issues	80%					Threat	1.0	2.0	4.0	1.934
10	CN & UT- EW2	Track Modifications	Potential procurement and regulatory (BABA) issues	80%					Threat	1.0	2.0	4.0	1.891
11	CN & UT-P2	Track Modifications	Potential procurement and regulatory (BABA) issues	75%					Threat	1.0	2.0	4.0	1.558
12	CN & UT- EW2	Road Crossings (Permanent or Temporary)	High coordination and number of crossings; RR are generally out of control of CDOT/IDOT/ICC concurrence	90%					Threat	1.0	2.0	4.0	1.712
13	CN & UT-P2	Road Crossings (Permanent or Temporary)	High coordination with lower number of crossings; RR are generally out of control of CDOT/IDOT/ICC concurrence	75%					Threat	1.0	2.0	4.0	2.277
14	CN & UT- EW2	New Control Point	Signal cost increase due to supply and regulatory (BABA) issues	95%	Threat	\$4,712,337	\$9,424,674	\$14,137,011	Threat				0.000
15	CN & UT- EW2	Bridge Repair Locations	Potential required deep foundations where existing abutments assumed to remain	75%	Threat	\$17,850,654	\$26,775,980	\$35,701,307	Threat				0.000
16	CN & UT- EW2	Bridge Repair Locations	Delay in delivery of prefabricated materials	50%	Threat				Threat	1.0	2.0	3.0	0.700
17	CN & UT- EW2	Bridge Repair Locations – EW2 Cost	Consecutive (or close by) bridge improvements may be delayed to minimize traffic impacts due to road closures	25%	Threat	\$17,850,654	\$35,701,307	\$53,551,961	Threat	1.0	2.0	3.0	0.683
18	CN & UT-P2	Bridge Repair Locations – P2 Cost	Consecutive (or close by) bridge improvements may be delayed to minimize traffic impacts due to road closures	50%	Threat	\$6,894,227	\$13,788,453	\$20,682,680	Threat				0.000
19	CN & UT- EW2	Bridge Repair Locations – EW2 Time	Consecutive (or close by) bridge improvements may be delayed to minimize traffic impacts due to road closures	50%	Threat				Threat	2.0	6.0	8.0	1.801
20	CN & UT-P2	Bridge Repair Locations – P2 Time	Consecutive (or close by) bridge improvements may be delayed to minimize traffic impacts due to road closures	50%	Threat				Threat	1.0	2.0	3.0	1.007

21	CN & UT- EW2	Bridge Repair Locations – EW2 Time	Signal cost increase due to supply and regulatory (BABA) issues	13%	Threat				Threat	2.0	6.0	8.0	0.769
22	CN & UT- EW2	Bridge Repair Locations – EW2 Cost	Signal cost increase due to supply and regulatory (BABA) issues	90%	Threat	\$17,850,654	\$35,701,307	\$53,551,961	Threat				0.000
23	CN & UT- EW2	Noise Walls	Structure design, drainage, permitting and administration of the noise wall (ownership, maintenance) with public partners (CDOT, IDOT)	75%	Threat				Threat	2.0	4.0	6.0	2.634
24	CN & UT- EW2	Hazardous Materials (risk assessment count by parcel) – EW2 cost	Unknown HazMat locations along RR or Private ROW (large project area)	36%	Threat	\$1,924,507	\$2,886,761	\$3,849,015	Threat				0.000
25	CN & UT- EW2	Hazardous Materials (risk assessment count by parcel) – EW2 time	Unknown HazMat locations along RR or Private ROW (large project area)	60%	Threat				Threat	2.0	3.0	4.0	1.745
26	CN & UT-P2	Visual Impact Minimization Measures	Scope of form liners at Viaducts, Structures, Flyovers TBD	80%	Threat				Threat	1.0	3.0	6.0	1.811
27	CREATE- CREATE	Maintenance of Traffic (MOT) - Cost	Extended construction duration requiring extended MOT	25%	Threat	\$1,382,960	\$2,765,921	\$4,148,881	Threat				0.000
28	CREATE- CREATE	Maintenance of Traffic (MOT) - Time	Contractors need to develop MOT plan during non-construction months to get IDOT/CDOT approval	50%	Threat				Threat	1.0	2.0	4.0	1.040
29	CN & UT- EW2	Flagging (RR Maintenance of Way) – EW2 Cost	Labor constraints and overlapping activities require increased coordination with RRs	80%	Threat	\$894,000	\$1,788,000	\$2,682,000	Threat				0.000
30	CN & UT- EW2	Flagging (RR Maintenance of Way) – EW2 Time	Labor constraints and overlapping activities require increased coordination with RRs	80%	Threat				Threat	1.0	2.0	4.0	2.007
31	CN & UT-P2	Flagging (RR Maintenance of Way)	Labor constraints and overlapping activities require increased coordination with RRs	80%	Threat				Threat	1.0	2.0	4.0	2.232
32	CN & UT- EW2	RR Labor Rate and/or Overhead Increase	Labor force negotiation	80%	Threat	\$3,567,180	\$7,134,360	\$10,701,540	Threat				0.000
33	CN & UT- EW2	Relocations (RR ROW)	Significant unknown utility conflicts may be present within RR ROW. Permitting/utility coordination could drastically impact schedule. Additional review of relocation between utility holders	90%					Threat	4.0	8.0	12.0	5.067

34	CN & UT-P2	Relocations (RR ROW)	Significant unknown utility conflicts may be present within RR ROW. Permitting/utility coordination could drastically impact schedule. Additional review of relocation between utility holders	60%					Threat	4.0	8.0	12.0	3.951
35	CREATE-CREATE	Relocations (Roadway/Infrastructure) - Cost	Additional mitigation measures at known utility conflicts	30%	Threat	\$1,196,987	\$2,393,975	\$5,984,936	Threat				0.000
36	CREATE-CREATE	Relocations (Roadway/Infrastructure) - Time	Additional mitigation measures at known utility conflicts. Permitting/utility coordination could impact schedule. Additional review of relocation between utility holders.	60%					Threat	4.0	8.0	12.0	3.047
37	CN & UT-EW2	Acquisition – EW2	Acquisition of alternative ROW parcels	75%					Threat	4.0	8.0	16.0	6.492
38	CREATE-CREATE	Acquisition	Procurement of ROW during Final Design	75%					Threat	3.0	6.0	8.0	4.831
39	CN & UT-P2	Acquisition – P2	Acquisition of alternative ROW parcels	75%					Threat	4.0	8.0	16.0	7.919
TOTAL						\$77,785,093	\$145,682,606	\$215,974,094		62.0	120.0	191.0	79.0

Note: CN denote construction activities

Appendix C: FHWA P3 Screen Tool

P3-SCREEN		Public-Private Partnerships (P3) Delivery Options Screening Checklist	
		Project Name <u>CREATE 75th Street Corridor Improvement Project</u> Name of Assessor _____	Date <u>06/12/20</u> Title of Assessor _____
			
Criteria	Evaluation Question	Response (drop-down menu)	Comment/Mitigation
Legal			
Sponsor Authority	Does the project sponsor have legal authority to pursue delivery of the project as a P3?	Yes	P3 delivery is permitted by Illinois Law (Ill. Rev. Stat. ch. 630 §§ 15/5).
Planning and Environmental			
Long Range Planning	Is the project consistent with the project sponsor's and regional long-term transportation goals?	Yes	The project is programmed in the TIP, STIP, MPO Long Range Transportation Plan, State Long Range Transportation Plan, and State Freight Plan.
Environmental Review	Will the required NEPA decision document be completed within 2 - 3 years?	Yes	NEPA decision document received
Public Support			
Local Support	Is there consensus among local and regional stakeholders to pursue the project?	Yes	The CREATE Partners have indicated their support for moving the 75th Street CIP Project forward.
Political Support	Is there political support for delivering the project?	Yes	Letters of support were provided by the offices of the Mayor of Chicago, the President of the Cook County Board of Commissioners, and the Governor of Illinois.
Organizational Capacity			
Technical Capacity	Does the sponsor have access to sufficient internal and external technical resources to successfully manage all phases of the P3 delivery option (development, procurement, negotiation and long-term contract oversight) in the public interest?	Yes	The Chief Procurement Office of the State of Illinois provides technical resources for the management of P3 delivery.
Policy Guidelines	Has the project sponsor established guidelines and regulations for procuring and managing P3 projects?	Yes	The Chief Procurement Office of the State of Illinois provides guidelines and regulations for the procurement and management of P3 projects.
Project Scope & Complexity			
Size	Is the project size and scope suitable for delivery via P3 (generally costing more than \$100 million) ?	Yes	Project cost exceeds \$100 million
Risk	Have project risks been identified?	Yes	Risks identified in Cost Estimate Review phase
Risk Allocation	Is there potential to allocate risks to the party more capable of managing those risks by delivering the project as a P3?	No	The CREATE Partners have determined that there is no potential benefit to risk management by delivering the project as a P3.
Innovation	Is there potential to derive benefits from technological or other types of innovation through private sector delivery of the project?	No	The CREATE Partners have determined that there is no potential to derive benefits from innovation through private sector delivery.
Efficiency	Is there potential to achieve cost/schedule savings by delivering the project as a P3?	No	The CREATE Partners have determined that there is no potential to achieve cost/schedule savings by delivering the project as a P3.
Quality	Is there potential for higher quality product/service delivery with a P3?	No	The CREATE Partners have determined that there is no potential for higher quality product/service delivery with a P3.
Life-Cycle Costs	Have the life-cycle costs of the proposed project been determined?	Yes	Railroad partners have committed to maintain infrastructure investments for their full lifecycle.
Affordability			
Near and Long Term Financial Capacity	Does the project sponsor have the financial capacity to meet the project's lifecycle costs using conventional public funding and financing sources?	Yes	The CREATE Partners have the financial capacity to meet lifecycle costs using conventional sources.
Revenue Potential	Does the project have the revenue generation potential to repay any or all of the project costs?	Yes	Indirect revenue generation is expected due to increased productivity resulting from reduced delays and expanded capacity.
Industry Interest			
Industry Capacity	Do three or more private sector firms have the capability to deliver the project as a P3?	No	The CREATE Partners have not identified private sector firms with the capability to deliver the project as a P3.
Industry Interest	Have three or more private entities demonstrated interest in the project to suggest the opportunity exists for a competitive process?	No	The CREATE Partners have not identified private entities interested in the project.
Other			
Summary Analysis:		Although there exists the necessary legal authority and technical resources to pursue P3 delivery, the CREATE partners have determined that delivering the project as a P3 yields no potential benefits to efficiency, risk management, innovation, or quality.	

Conclusion Based on the responses and comments in the above assessment, it appears at this time that a P3 delivery may not be appropriate for the project.

Appendix D: Project Links

<http://www.75thcip.org/about/funding.aspx>

[FY2023-2028 MMY Program \(illinois.gov\)](#)

CREATE Partners Memorandum of Understanding

474-Project (75th Street CIP and B9)

This Memorandum of Understanding ("MOU") is effective as of January 25, 2019 by and between the CREATE partners. The term "CREATE partners" or "partners" means (i) the Association of American Railroads (AAR), acting for and on behalf of The Burlington Northern and Santa Fe Railway Company (BNSF), Canadian National Railway Company (CN), Canadian Pacific Railway Company (CP), CSX Transportation, Inc. (CSX), National Railroad Passenger Corporation (Amtrak), Norfolk Southern Railway Company (NS), Union Pacific Railroad Company (UP), and Commuter Rail Division of the Regional Transportation Authority (Metra), (ii) Cook County, Illinois, acting through the Cook County Department of Transportation and Highways (DoTH); (iii) the Illinois Department of Transportation (IDOT), and (iv) the City of Chicago, acting by and through its Department of Transportation (CDOT) all of whom are parties to a certain Joint Statement of Understanding Regarding the CREATE Program dated June 13, 2003 ("JSOU") as recently amended by a Fourth Amendment dated October 16, 2018 which added Cook County as a partner*. The purpose of this MOU is to set forth the parties' understanding with respect to the terms and conditions under which they will participate in the portion of the CREATE Program known as the 474-Project as defined and described in Section 3 below.

IT IS AGREED among the CREATE partners as follows:

1. FHWA Term Sheet Requirements

The CREATE partners will adhere to all of the requirements of the approved **FHWA Term Sheet dated December 6, 2018 (the "Term Sheet")** as attached hereto as **Exhibit A** and, by this reference, made a part hereof

2. CREATE Partnership Agreements

1. The CREATE partners will comply with the terms of the JSOU and with the terms of the CREATE partner Confidentiality Agreement effective June 13, 2003.
2. The CREATE partners will comply with the policies of the CREATE Program including without limitation the CREATE Phase II Manual effective December 2017 and the CREATE Phase III Manual effective January 2015, as updated from time to time.
3. The CREATE partners agree that as long as work is remaining as shown in Exhibit B, Work Package Funding Sources, all funding shown in Table 1 below shall remain available to complete the entire applicable scope of the 474-Project described in Exhibit B.
4. The CREATE partners agree to implement environmental commitments applicable to the portions of 75th Street Corridor Improvement Project (75th St. CIP) under construction per the Final Environmental Impact Statement and Record of Decision for that Project.
5. The CREATE partners will direct any available 75th St. CIP funds (excluding any

INFRA funds), due to underruns or other reasons, toward construction of other portions of the 75th St. CIP projects including P2 and EW2, subject to the approval of the Finance Committee. No INFRA 2018 funds will be used in the construction of P2 and EW2.

6. The CREATE partners agree to support adding to or deleting scope from the 474-Project if requested by a partner, if agreed to by all the partners and sufficient other funding, not shown in Table 1, is available for design and construction of the scope change.
7. The CREATE partners agree that changes in scope of the previously planned 75th St. CIP construction, not included in the INFRA application but necessary due to safety or service concerns, can be added at any time if funded and agreed to by the partners.
8. In accordance with section 9 of the Term Sheet ("Project-Specific Performance or Accountability Provisions"), if subject to the Force Majeure provision of the State Rail Agreement, one of the Railroads, listed above does not meet the "Begin Construction" and "Operationally and Substantially Complete" milestone dates described in Schedule B of the Term Sheet, then the Railroad will be responsible for the 5 percent reduction of the INFRA Grant amount of the pertinent project components.

3. 474-Project.

The CREATE Program 474-Project, part of the overall 75th St. CIP projects and B9, consists of the following mutually agreed to and approved project Scope of Work components:

1. P3 – Design and construction of the Forest Hill new north-south flyover.
2. GS19 – Design and construction of the 71st Street new grade separation.
3. B9 – Construction of the Argo Belt Railway of Chicago (BRC) double track connection; construction of a main line siding, various improvements near Argo and the CP Canal.
4. EW2 – Design of Belt Junction, 80th Street Junction replacements and Metra South West Service double track around Landers yard.
5. P2 – Design of the new Metra Rock Island Connection between Belt Junction and the Rock Island district.

Project scope implementation includes the following:

- a) Final design, plans and documents for construction related activities.
- b) Program management and construction management activities.
- c) ROW and easements including appraisals and acquisitions.
- d) Utility relocations, including coordination and design not covered by easements with any of the partners.
- e) Construction of B9 which includes but is not limited to, civil, structures, track,

- switches, signals, testing and commissioning or cutover.
- f) Construction of P3/GS19, which includes but is not limited to, civil, structures, track, switches, signals, testing and commissioning or cutover.
 - g) Viaduct improvements and community mobility activities which include, but are not limited to, final design, plans and documents related to construction associated with streetscaping.
 - h) Design and implementation of maintenance of traffic (MOT) detour routes which include streets, viaducts, track and signal changes to support movement of public traffic while the project is under construction.
 - i) Preliminary Environmental Site Assessments (PESA)/Preliminary Site Investigations (PSIs),
 - j) Design and implementation of environmental mitigation based on the 75th St. CIP Final Environmental Impact Statement (FEIS)/Record of Decision (ROD), and reevaluation as directed by IDOT.
 - k) Program/construction management, public advocacy, safety and security activities.
 - l) IDOT, with timely input from other CREATE partners, will track and report on project expenditures to the CREATE Finance Committee.
 - m) IDOT, with timely input from other CREATE partners, will complete the final project reports including final project cost for approval by the CREATE partners.

4. Funding

The CREATE partners agree to the following funding commitments to fund the 474-Project including a recently awarded INFRA grant from the FHWA of \$132,034,680.

TABLE 1 - Sources of Funding

Source	Total	%
INFRA		
INFRA	\$ 132,034,680	27.9%
Other Federal		
CDOT STP	\$ 4,000,000	0.8%
CDOT CMAQ	\$ 900,000	0.2%
Non-Federal		
State		
IDOT	\$ 111,000,000	23.4%
Regional/Local		
Metra	\$ 23,000,000	4.8%
Cook County	\$ 77,750,000	16.4%
CDOT	\$ 4,225,000	0.9%
Private		
Amtrak	\$ 5,000,000	1.1%
Class I Railroads	\$ 116,005,000	24.5%
TOTAL	\$ 473,914,680	100.0%

Since the announcement of the INFRA grant on June 6, 2018 and now awarded to IDOT as finalized in the Term Sheet, the CREATE partners have developed and agreed to funding splits for each of the 7 major components within the 474-Project. Design of P3, GS19, EW2 and P2 and construction of B9, P3 and GS19. The INFRA grant funds only pertain to 5 of the 7 major components, the design and construction of P3, GS19, and the construction of B9. The CREATE partners will fund, in their entirety, the remaining 2 major components, which are the design of EW2 and P2.

The CREATE partners understand that the 7 major project components further break down to 30 +/- Work Packages that may be led by various partners; IDOT, CDOT, Cook County, Metra, CSX, NS, UP or AAR, as shown in attachment **Exhibit B (Work Packages Funding by Sources dated December 12, 2018)**. The Work Packages will describe the basic information about each project sub-components ranging from summary of scope of work, schedule, budgeted costs, funding splits, and other relevant information regarding the work to be completed.

As the 474-Project progresses, the CREATE partners understand that:

- a. The total number of Work Packages may change;
- b. Funds allocated to each Work Package may change;
- c. Funding splits allocated or spent on each Work Package may change;
- d. Schedule of the implementation of the Work Packages may change;
- e. Scope of each Work Package is subject to change as directed by the CREATE partners
- f. With respect to CREATE components not currently funded by federal grants, design and advance construction work funded or performed by a CREATE partner will be counted toward that party's non-federal contribution or match on future federal grants to the extent permitted by the future federal grant. The CREATE partners and IDOT shall work to obtain necessary FHWA approval in accordance with 2 CFR 200.458.

5. The Implementation Committee, as defined in the JSOU, will bring forward any of these changes to the Financial Committee for review and approval. If additional funds are required to complete the 474-Project, the Implementation Committee will bring forward a recommendation for the Financial Committee's review and approval. All partners' contributions to the 474-Project remain within the 474-Project until all invoices have been paid and all 474-Project Work Packages are closed out. IDOT will make every effort to efficiently close out projects. If there are remaining funds from the partners' contributions after all invoices have been paid and the 474-Project Work Packages are closed out, the funds will be available for future 75TH St. CIP construction as determined by the Management Committee.

The following anticipated 474-Project schedule is based upon FHWA's releasing INFRA grant funds by late December 2018.

TABLE 2 - Schedule

Task Name	Description	Start	Finish
474		Fall 2018	Fall 2025
INFRA Grant award		Summer 2018	Fall 2018
Major Project Requirements	CER, FP, and PMP	Spring 2019	Fall 2019
P2	Design, ROW & Utilities	Spring 2019	Spring 2022
EW2		Spring 2019	Spring 2022
B9	Construction and CM	Spring 2019	Fall 2021
P3	Design, ROW, Utilities, Construction and CM	Spring 2020	Fall 2024
Viaducts		Spring 2020	Fall 2022
GS19		Spring 2023	Fall 2024

6. Definitive Written Agreements. This MOU, though not binding on the parties hereto, represents the current understanding of the parties and will serve as the basis for facilitating the negotiation of one or more definitive written agreements among the CREATE partners. It is understood that none of the CREATE partners shall have any obligation with respect to the 474-Project or any other matters set forth in this MOU unless and until (i) all CREATE partners have obtained all necessary internal approvals and (ii) one or more definitive written agreements mutually acceptable to all CREATE partners have been negotiated and fully executed and delivered.

The CREATE partners hereto have signed this Acknowledgement as of the date first written above.

IDOT Office of Intermodal Project Implementation:


Date: 3/5/19



Acting Secretary

City of Chicago Department of Transportation

Date: 3/29/19



Commissioner

Cook County Department of Transportation

Date: 3/25/19



Superintendent

Association of American Railroads

Date: 3/21/19



President and CEO

Exhibit A

UNITED STATES OF AMERICA U.S. DEPARTMENT OF TRANSPORTATION

TERM SHEET UNDER THE NATIONALLY SIGNIFICANT FREIGHT AND HIGHWAY PROJECTS DISCRETIONARY GRANT PROGRAM

This term sheet is between the United States Department of Transportation (the “USDOT”) and the Illinois Department of Transportation (the “Project Sponsor”).

The USDOT published a “Notice of Funding Opportunity for the Department of Transportation’s Nationally Significant Freight and Highway Projects (INFRA Grants) for Fiscal Years 2017 and 2018,” 82 Fed. Reg. 31,135 (July 5, 2017) (the “NOFO”). The NOFO solicited applications for Federal financial assistance to highway and freight projects of national or regional significance under the Nationally Significant Freight and Highway Projects program, 23 U.S.C. 117. That program is also referred to as the INFRA program.

This term sheet reflects the conditional selection of the Project Sponsor to receive an award for the Design and construction of a portion of the 75th Street Corridor Improvements and Argo Connections (P3, GS19, B9). In this term sheet, “INFRA Grant” means an award of funds that were made available under the NOFO.

The purpose of this term sheet is to set out the parties’ mutual understanding regarding material terms and conditions to be included in subsequent agreements that the parties intend to execute to implement an INFRA Grant.

The parties therefore agree to the following:

1. The INFRA Application.

- (a) The Project Sponsor’s application for funding was dated November 1, 2017, and titled “75th Street Corridor Improvement Project and Argo Connections.” In this term sheet, the “Project” means the project proposed in the application, as modified by schedules A and B.
- (b) The Project Sponsor states that:
 - (1) all material statements of fact in the application were accurate when that application was submitted; and
 - (2) Schedule A and schedule B document all material changes in the information contained in that application.

2. Division of USDOT Responsibilities.

- (a) The Office of the Secretary of Transportation is responsible for the USDOT’s overall administration of the INFRA program and the approval of section 9 and schedule B of this term sheet.

- (b) The Federal Highway Administration (the "FHWA") will develop and administer all Fund-Obligating Agreements, administer the reimbursement process, collect and review progress reports submitted under section 12 from the Project Sponsor, coordinate oversight activities, and administer close-out activities. In this term sheet, the "Administering Operating Administration" means the FHWA.

3. Fund-Obligating Agreements.

- (a) This term sheet does not commit the USDOT to provide funding for the Project or any component of the Project.
- (b) The USDOT will not commit to provide funding to the Project or any component of the Project except by executing, through the Administering Operating Administration, one or more agreements (collectively, the "Fund-Obligating Agreements").
- (c) The Project Sponsor acknowledges that the Fund-Obligating Agreements will require it to administer all INFRA Grant funds under the terms and conditions of those agreements, including requirements to comply with applicable Federal statutes, regulations, and policies, including the Federal statutes, regulations, and policies listed in schedule C.
- (d) The USDOT will not reimburse the Project Sponsor for expenditures, except under the terms and conditions of the Fund-Obligating Agreements.

4. Project Terms in this Term Sheet. Schedule B specifically memorializes the agreement of the parties on the following terms for each component of the Project:

- (1) the component's scope of work;
- (2) the component's budget, including identification of all funds necessary to complete the proposed component's scope of work;
- (3) the component's milestone completion schedule, which sets dates for the completion of all major milestones relating to that component, including:
 - (A) completion and receipt of all required environmental approvals (including NEPA approvals);
 - (B) application for and anticipated receipt of all necessary Federal, State, and local permits and approvals;
 - (C) any necessary approval by a local transportation planning organization, and inclusion in the required Transportation Improvement Program (TIP) or State Transportation Improvement Program (STIP); and
 - (D) start and completion of construction.

5. **Costs Incurred Before a Fund-Obligating Agreement.** The Project Sponsor acknowledges that this term sheet is not USDOT approval of any pre-award costs and that, unless the USDOT provides written approval of pre-award costs under 2 CFR 200.458, the USDOT will not reimburse expenditures made before the parties have executed a Fund-Obligating Agreement.
6. **Cost Sharing and Changes in Total Project Costs.**
- (a) The Project Sponsor hereby certifies that the "State Funds," "Local Funds," "Private Funds," and "Other Funds" listed in schedule B are committed to fund the Project.
- (b) If the actual eligible project costs are less than the "Total Future Eligible Project Cost" that is listed in schedule B, then the Project Sponsor may propose to the USDOT, in writing consistent with the Administering Operating Administration's requirements, specific additional activities that are within the scope of the Project, as defined in section 1 and schedule B, and that the Project Sponsor could complete with the difference between the "Total Future Eligible Project Cost" that is listed in schedule B and the actual eligible project costs.
- (c) If the actual eligible project costs are less than the "Total Future Eligible Project Cost" that is listed in schedule B and either the Project Sponsor does not make a proposal under section 6(b) or the USDOT does not accept the Project Sponsor's proposal under section 6(b), then:
- (1) the Project Sponsor shall submit a request under section 14 to reduce the Total Federal Assistance by the difference between the "Total Future Eligible Project Cost" that is listed in schedule B and the actual eligible project costs; and
- (2) if that modification reduces the "INFRA Grant Amount" listed in schedule B and the USDOT had reimbursed costs exceeding the revised amount, the Project Sponsor shall refund to the USDOT the difference between the reimbursed costs and the revised award.
- In this term sheet, "**Total Federal Assistance**" means the sum of the "INFRA Grant Amount" and the "Other Federal Funds" amounts that are listed in schedule B.
- (d) The Project Sponsor acknowledges that amounts that are required to be refunded under section 6(c) constitute a debt to the Federal Government that the USDOT may collect under 2 C.F.R. 200.345 and the Federal Claims Collection Standards (31 C.F.R. parts 900-999).
7. **Use of Limited Non-Highway Funds.** The Project Sponsor acknowledges that the Government selected the Project for award with the expectation that no more than the "INFRA Grant Amount Subject to 23 U.S.C. 117(d)(2)" that is listed in schedule B would be subject to the limitation at 23 U.S.C. 117(d)(2). The Project Sponsor shall not request reimbursements that are subject to the limitation at 23 U.S.C. 117(d)(2) and, in aggregate, exceed the "INFRA Grant Amount Subject to 23 U.S.C. 117(d)(2)" that is listed in schedule B.

8. Safety Requirements.

- (a) The Project Sponsor shall work with the Administering Operating Administration to identify, and the Project Sponsor shall carry out, safety-related activities for the Project that:
- (1) are consistent with the priority areas in the strategic highway safety plan for the State in which the Project is located and are likely to yield safety benefits;
 - (2) implement baseline safety improvements that are consistent with the list of "Proven Safety Countermeasures" at <https://safety.fhwa.dot.gov/provencountermeasures/>; and
 - (3) use appropriate safety-related tools, technologies, and practices from the "Everyday Counts Initiative" at <https://www.fhwa.dot.gov/innovation/everydaycounts/>.
- (b) The Project Sponsor shall describe, in the reports required under section 12, the specific safety-related activities carried out under this section 8.

9. Project-Specific Performance or Accountability Provisions.

The Project Sponsor shall carry out the following project-specific performance provisions by first establishing a current baseline for each the three project components identified in section 2(b) of schedule B. The Project Sponsor will report on each project component's performance on the first quarter following the quarter of each project component's operational and substantial completion and continuing for three years (12 quarters):

- (a) For Argo Connections (B9), the Project Sponsor will measure and report on a quarterly basis:
 - (1) The total number of freight trains that traverse the study area;
 - (2) The transit (elapsed) time of all freight trains operating through the study area; and
 - (3) The speed of all freight trains operating through study area.
- (b) For 75th Street CIP (P3), the Project Sponsor will measure and report on a quarterly basis:
 - (1) The total number of freight and passenger trains that traverse the study area;
 - (2) The transit (elapsed) time of all freight and passenger trains operating through the study area; and
 - (3) The speed of all freight and passenger trains operating through study area.
- (c) For 75th Street CIP (GS19 at 71st Street), the Project Sponsor will measure and report on a quarterly basis:
 - (1) Average gate down time (minutes);
 - (2) Average daily total vehicle (all vehicles) delay (minutes); and
 - (3) Vehicle crash rates (Measured by Type and severity).

These performance provisions will provide measurable outcomes related to freight and passenger rail capacity, delay, and speed for Argo Connections (B9) and 75th Street CIP

(P3), as well as roadway delay and safety for 75th Street CIP (GS19). The performance data will be measured against baseline conditions for each performance provision collected prior to construction.

If the Project Sponsor does not meet the "Begin Construction" milestone described in Schedule B in accordance with section 14(c)2, then the USDOT may reduce the INFRA Grant amount of the pertinent project component by 5 percent or take other action under section 13.

If the Project Sponsor does not meet the "Operationally and Substantially Complete" milestone described in Schedule B in accordance with section 14(c)2, then the USDOT may reduce the INFRA Grant amount of the pertinent project component by 5 percent or take other action under section 13.

10. **Environmental Review.** The Project Sponsor acknowledges that this term sheet does not commit the USDOT to any determination required under the National Environmental Policy Act (NEPA). The USDOT's determinations on the Project will be issued in full compliance with its NEPA regulations, 23 CFR Part 771, those of the Council on Environmental Quality, 40 CFR Parts 1500-1508, and all other applicable Federal environmental laws and regulations and, State and local laws and regulations, to the extent applicable.
11. **Buy America Requirements.** The Project Sponsor acknowledges that the execution of a Fund-Obligating Agreement will subject the Project to 23 U.S.C. 313 and this Term Sheet is neither a waiver of 23 U.S.C. 313(a) nor a finding under 23 U.S.C. 313(b).
12. **Quarterly Project Progress Reports.**
 - (a) On or before the 20th day of January, April, July, and October of each year and until the Project is complete and all Fund-Obligating Agreements under this term sheet have been closed out, the Project Sponsor shall submit a Quarterly Project Progress Report for each component of the Project. But if the date of this term sheet is in March, June, September, or December, instead of submitting a Quarterly Project Progress Report covering less than one month, the Project Sponsor shall submit the first Quarterly Project Progress Report in the fourth calendar month that begins after the date of this term sheet.
 - (b) The Project Sponsor shall submit a Federal Financial Report (SF-425) as part of each Quarterly Project Progress Report.
 - (c) The Administering Operating Administration will provide the Project Sponsor with the form and content for these Quarterly Project Progress Reports.
13. **Noncompliance, Remedies, and Termination.**
 - (a) The Project Sponsor acknowledges that the USDOT considers all INFRA Grant funds under this term sheet to constitute a single grant under 23 U.S.C. 117, that all Fund-

Obligating Agreements entered under this term sheet are inter-related, and that all INFRA Grant funds provided through a Fund-Obligating Agreement are subject to the Project Sponsor's compliance with this term sheet and all other Fund-Obligating Agreements.

- (b) If the Project Sponsor fails to comply with this term sheet or a Fund-Obligating Agreement under this term sheet, then the USDOT may take actions under 2 CFR 200.338 without limiting those actions to the agreement under which the Project Sponsor was noncompliant.
- (c) If the Project Sponsor fails to timely complete a component of the Project, the USDOT may take action under section 13(b), including termination of all Fund-Obligating Agreements and disallowance of costs incurred under those agreements.
- (d) If the USDOT determines that the Project Sponsor's use of INFRA Grant funds under this term sheet would not advance the purposes of the INFRA program, the USDOT may terminate one or more Fund-Obligating Agreements and disallow costs incurred under those agreements.

14. Term Sheet Modifications.

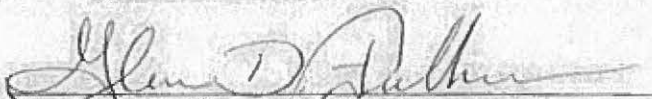
- (a) The parties may amend, modify, or supplement this term sheet by mutual agreement in writing signed by the USDOT and the Project Sponsor. Either party may request to amend, modify, or supplement this term sheet by written notice to the other party.
- (b) The parties shall not amend, modify, or supplement this term sheet except as permitted under section 14(a). If an amendment, modification, or supplement is not permitted under section 14(a), it is void.
- (c) The Project Sponsor shall request a modification of this term sheet to update schedule B if:
 - (1) the Project's activities differ from the statement of work that is described in schedule B;
 - (2) the begin construction and operationally and substantially complete dates for the Project or any component of the Project changes to a date that is more than six months after the begin construction and operationally and substantially complete dates listed in schedule B;
 - (3) the Project's "Other Federal Funds" increases from the amount listed in schedule B;
 - (4) the Project's "State Funds," "Local Funds," "Private Funds," or "Other Funds" decrease from the amounts listed in schedule B; or
 - (5) the "INFRA Grant Amount Subject to 23 U.S.C. 117(d)(2)" changes from the amount listed in schedule B.

(d) The USDOT may accept or reject proposals from the Project Sponsor under section 6 and this section 14 and in doing so may elect to consider only the interests of the USDOT. The Project Sponsor acknowledges that making a proposal under section 6 or this section 14 does not amend, modify, or supplement this term sheet unless the parties execute a modification under section 14(a).

15. **Effective Date.** The terms and conditions in this term sheet are effective on the Project Sponsor upon execution of this term sheet by both the Project Sponsor and the USDOT.

EXECUTION BY THE USDOT

Executed this 6th day of December, 2018.


Signature of USDOT's Authorized Representative

Glenn D. Fulkerson
Name of USDOT's Authorized Representative

Acting Division Administrator
Title

EXECUTION BY THE PROJECT SPONSOR

By signature below, the Project Sponsor acknowledges that it accepts and agrees to be bound by this term sheet.

Executed this 3rd day of December, 2018.



Signature of Project Sponsor's Authorized Representative

Randall S. Blankenhorn

Name of Project Sponsor's Authorized Representative

Secretary - Illinois Department of Transportation

Title

SCHEDULE A
MATERIAL CHANGES FROM APPLICATION

The Project Sponsor is committed to delivering its INFRA application for the 75th Street Corridor Improvement Program at a reduced scope and new total project cost of \$413,466,297, including federal INFRA participation of \$132,034,680. Project elements P3, GS19, and B9 will advance, EW2 and P2 design will be removed from our overall federal project scope for this award and will be funded and advanced by the CREATE partners.

The project schedule summarized in Table VI-1 of the INFRA application is superseded by the list of major milestones outlined in Schedule B in this Term Sheet. The Project Sponsor's INFRA submission schedule was based upon an INFRA award in the Spring of 2018 and currently, the anticipated INFRA funds will be available on December 1, 2018 which resulted in project construction start in Spring of 2019.

**SCHEDULE B
PROJECT TERMS**

1. Project Budget.

INFRA Grant Amount:	\$ 132,034,680
INFRA Grant Amount Subject to 23 U.S.C. 117(d)(2):	\$ 12,249,643
Total Project Cost:	\$ 427,586,477
Previously Incurred Project Costs:	\$ 14,120,180

Sources of funds for Future Eligible Project Costs:

INFRA Grant Amount:	\$ 132,034,680
Other Federal Funds:	\$ 900,000
State Funds:	\$ 103,000,615
Local Funds (Cook County):	\$ 77,750,000
Local Funds (City of Chicago):	\$ 1,273,340
Railroad Funds (Class I):	\$ 93,507,662
<u>Railroad Funds (Amtrak):</u>	<u>\$ 5,000,000</u>
Total Future Eligible Project Cost:	\$ 413,466,297

PROJECT: 75th Street Corridor Improvements and the Argo Connections (P3, GS19, B9)

2. Scope of Work.

(a) General Project Description.

75th Street Corridor Improvements and Argo Connection (P3, GS19, B9) Project consists of three major components: (1) the Forest Hill flyover is a new north-south flyover structure eliminating conflicts between north-south and east-west train movements at Forest Hill Junction; (2) the 71st Street Grade Separation will grade separate the Western Avenue rail corridor from 71st Street; and (3) the Argo Connection will improve connections at the Argo and Canal junction, address the 87th Street chokepoint and increase capacity at Argo yard.

b) Project Components.

This project consists of the following components:

1. P3 – The Forest Hill flyover; new north-south flyover structure eliminating conflicts between north-south and east-west train movements at Forest Hill Junction.

2. GS19 – The 71st Street Grade Separation; will grade separate the Western Avenue rail corridor from 71st Street.
3. B9 – Argo Connection; Improve Argo and Canal Junction

Project scope implementation includes:

- a) Construction of B9 which includes but is not limited to, civil, structures, track, switches, signals, testing and commissioning.
- b) P3/GS19
 - a. Final design, plans and documents for construction related activities.
 - b. Utility relocations including coordination and design.
 - c. Right-of way/easements including appraisal and acquisition.
 - d. Construction of P3/GS19, which includes but not limited to, civil, structures, track, switches, signals, testing and commissioning
 - e. Viaduct improvements and community mobility activities which includes but not limited to final design, plans and documents related to construction associated with streetscaping,
 - f. Design and implementation of maintenance of traffic (MOT) detour routes which includes, streets, viaducts, track and signal changes to support movement of public traffic while the project is under construction.
- c) Design and implementation of environmental mitigation based on the 75th Street Capital Improvement Project Final Environmental Impact Statement (FEIS)/Record of Decision (ROD), and reevaluation.
- d) Program/construction management, public advocacy, safety and security activities.

3. Project Schedule.

The following milestone and completion schedule is approximate and is contingent upon a fully executed Fund-Obligating Agreement by December 1, 2018.

- a. Construction of B9.

NEPA Complete	10/24/17
Right of way – previous activity	11/15/18
PS&E complete – previous activity	11/30/18
Construction obligation	12/15/18
Begin construction	06/30/19
Operationally and substantially complete	12/31/21
Final invoicing	06/30/22
Project closeout	12/31/22

- b. Design and Construction of P3/GS19.

NEPA complete	09/19/14
Obligation for design	12/15/18
Stage 1 – Shoofly construction*	
Start design	03/31/19
Major projects requirement complete	09/30/19
Construction obligation	10/15/19
PS&E complete	06/30/20
Begin construction	12/15/20
Operationally and substantially Complete	12/31/22
Stage 2 – Final Construction	
Start Design	03/31/19
PS&E Complete	09/30/21
Begin Construction	06/30/22
Operationally and substantially complete	12/31/24
Project landscaping and cleanup	09/30/25
Final Invoicing	12/31/25
Project closeout	06/30/26

* Construction of temporary tracks or a shoofly is essential to maintain railroad operations during the construction of the final tracks and flyover bridge

c. Environmental Mitigation.

Begin Date – planning and scoping	01/01/19
Completion Date	09/30/25

d. Program and Construction and Management

Begin Date	12/15/18
Final invoicing	12/31/25
End date of the grant	03/30/26
INFRA closeout report	06/30/26

SCHEDULE C
SELECTED APPLICABLE FEDERAL STATUTES, REGULATIONS, AND POLICIES

When acting under this term sheet, the Project Sponsor shall comply with all applicable Federal statutes, regulations, and policies, including the following non-exhaustive list.

Federal Statutes

- Letting of Contracts, 23 U.S.C. 112
- Buy America, 23 U.S.C. 313

Federal Regulations

- Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 2 C.F.R. parts 200 and 1201

Federal Policies

- Buy American and Hire American, Executive Order 13788 (Apr. 18, 2017)

Exhibit B

Work Package Funding Sources

WP	Project	Description	Category	TYPE	INFRA	NON-INFRA	Lead	Amount	%	Sources	INFRA	IDOT	COOT	De/In	Railroads	Amtrak	Metra	STP	CMAQ	WP	Component	
1	AI	Pre-construction	CMQ	PTB	INFRA	NON	IDOT	\$ 2,815,813	0.6%	3		\$ 87,235		\$ 2,718,578						1	AI	
2	AI	Pre-construction	Public Advocacy	PTB	INFRA	NON	IDOT	\$ 2,815,813	0.6%	2		\$ 87,235		\$ 2,718,578							2	AI
3	P3/GS19	Final Engineering	PES/PSI	PTB	INFRA	NON	IDOT	\$ 351,000	0.1%	1		\$ 351,000								3	P3/GS19	
	P2/EW2	Final Engineering	PES/PSI	PTB	INFRA	NON	IDOT	\$ 351,000	0.1%	1		\$ 351,000									3	P2/EW2
4	BB	Construction	Case/CM	SRA	BD	INFRA-NH	CSX	\$ 10,058,865	2.1%	2	\$ 3,429,900			\$ 6,628,965						4	BB	
5	BB	Construction	Track/Signal/CM	SRA	FA	INFRA-NH	CSX	\$ 28,205,812	5.5%	2	\$ 8,819,743			\$ 17,386,069						5	BB	
6	P3	Stage 1	CM	SRA	CM	INFRA	CSX	\$ 2,600,704	0.5%	1				\$ 2,600,704						6	P3	
		Stage 2						\$ 14,737,324	3.1%	3	\$ 7,000,000	\$ 2,500,000		\$ 5,237,324						6	P3	
7	P3	Stage 1	Steady	Civil/Track/Signal	SRA	FE	INFRA	CSX	\$ 3,310,354	0.7%	1			\$ 3,310,354						7	P3	
8	P3	Stage 1		Civil	SRA	BD	INFRA	CSX	\$ 3,446,870	0.7%	1			\$ 3,446,870						8	P3	
9	P3	Stage 1		Track	SRA	FA	INFRA	CSX	\$ 18,718,087	3.9%	3	\$ 8,000,000	\$ 3,000,000		\$ 5,718,087					9	P3	
10	P3	Stage 1		Signals	SRA	FA	INFRA	CSX	\$ 28,582,600	6.0%	3	\$ 12,000,000	\$ 11,000,000		\$ 5,582,600					10	P3	
11	P3	Final Engineering		Track/Signal	SRA	FE	INFRA	CSX	\$ 3,248,531	0.7%	2			\$ 1,863,274		\$ 1,385,256				11	P3	
12	P3	Final Engineering		Bridge	SRA	FE	INFRA	CSX	\$ 15,022,918	3.2%	3	\$ 7,000,000	\$ 7,032,918		\$ 1,000,000					12	P3	
13	P3	Stage 2		Bridge	SRA	BD	INFRA	CSX	\$ 205,285,909	43.3%	5	\$ 85,785,037	\$ 62,319,694		\$ 58,146,651	\$ 13,034,527	\$ 5,000,000				13	P3
14	P3	Stage 2		Track	SRA	FA	INFRA	CSX	\$ 21,162,221	4.5%	3	\$ 10,000,000	\$ 4,000,000		\$ 7,162,221					14	P3	
15	P3	Stage 2		Signals	SRA	FA	INFRA	CSX	\$ 22,151,515	4.7%	3	\$ 10,000,000	\$ 4,000,000		\$ 8,151,515					15	P3	
16.1	AI	Pre-construction		Viaducts and Community Mobility	SRA	INFRA	NON	IDOT	\$ 4,353,582	0.9%	3			\$ 2,411,294	\$ 642,371	\$ 1,400,017					16.1	AI
16.2	GS19	Final Engineering	Roads	SRA	FE	INFRA	CSX	\$ 1,214,582	0.3%	2			\$ 414,382				\$ 900,000			16.2	GS19	
17.1	AI	Pre-construction	Job Training	PTB	INFRA	NON	IDOT	\$ 875,538	0.2%	2			\$ 611,600		\$ 263,938					17.1	AI	
17.2	AI	Pre-construction	Miscellaneous	SRA	FE	INFRA	CSX	\$ 386,538	0.1%	1			\$ 386,538							17.2	AI	
18	AI	Pre-construction	Survey	SRA	FE	INFRA	CSX	\$ 1,208,000	0.3%	2			\$ 800,000		\$ 408,000					18	AI	
19	GS19	Construction	CM	SRA	CM	INFRA	CSX	\$ 1,058,808	0.2%	1			\$ 1,058,808							19	GS19	
20	GS19	Construction	BD	SRA	BD	INFRA	CSX	\$ 17,469,635	3.7%	2	\$ 6,058,071			\$ 11,411,564						20	GS19	
21.1	P3/P2/EW2	Pre-construction	P3	ROW, MUSRA, VIADUCTS	PTB	INFRA	NON	IDOT	\$ 400,000	0.1%	2			\$ 150,000	\$ 250,000					21.1	P3	
			P2			NON	NON	\$ 325,000	0.1%	2			\$ 157,950							21.1	P2	
			EW2			NON	NON	\$ 275,000	0.1%	2			\$ 100,000		\$ 175,000		\$ 167,000			21.1	EW2	
21.2	P3/P2/EW2	Pre-construction	P3	ROW - Demolition	IPA	INFRA	NON	COOT	\$ 20,000	0.0%	1			\$ 20,000						21.2	P3	
			P2			NON	NON	\$ 560,000	0.1%	1			\$ 560,000							21.2	P2	
			EW2			NON	NON	\$ 385,000	0.1%	1			\$ 385,000							21.2	EW2	
21.3	P3/P2/EW2	Pre-construction	P3	ROW	IPA	INFRA	NON	IDOT	\$ 1,002,492	0.2%	1			\$ 1,002,492						21.3	P3	
			P2			NON	NON	\$ 5,692,594	1.2%	3			\$ 242,120		\$ 1,340,474	\$ 4,000,000				21.3	P2	
			EW2			NON	NON	\$ 4,472,829	0.9%	2			\$ 1,353,018		\$ 3,119,811					21.3	EW2	
22	P3/P2/EW2	Pre-construction	P3	MUSRA	IPA	INFRA	NON	COOT	\$ 10,850,948	2.3%	1			\$ 10,850,948						22	P3	
			P2			NON	NON	\$ 7,452,786	1.6%	2			\$ 3,682,486		\$ 1,738,018	\$ 5,000,000	\$ 2,452,786			22	P2	
			EW2			NON	NON	\$ 5,420,504	1.1%	2			\$ 3,682,486		\$ 1,738,018					22	EW2	
23.1	P2	Final Engineering	Track and Bridge	SRA	FE	NON	Metra	\$ 12,463,883	2.6%	1				\$ 12,463,883						23.1	P2	
23.2	P2	Final Engineering	Signal	SRA	FE	NON	Metra	\$ 1,555,808	0.3%	1				\$ 1,555,808						23.2	P2	
24.1	EW2	Final Engineering	Lead Engineer	SRA	FE	NON	NS	\$ 1,396,761	0.3%	1				\$ 1,396,761						24.1	EW2	
24.2	EW2	Final Engineering	Track/Signal/Bridge	SRA	FE	NON	NS	\$ 12,570,845	2.7%	1				\$ 12,221,656						24.2	EW2	
25	EW2	Final Engineering	Track/Signal/Bridge	SRA	FE	NON	UP	\$ 3,491,902	0.7%	1				\$ 3,491,902						25	EW2	
								\$ 47,341,326	10%		\$ 102,054,060	\$ 111,000,000	\$ 4,235,500	\$ 77,750,000	\$ 116,000,000	\$ 8,000,000	\$ 23,000,000	\$ 4,000,000	\$ 900,000			

1. B9 3.1 form used to populate the amount column 2. B9 INFRA funds fixed as per the grant

Sources	INFRA	Non-INFRA	OTA
INFRA	\$ 132,004,680	\$	\$ 132,004,680
INFRA-MATCH	\$ 87,988,000	\$ 7,999,383	\$ 110,999,999
IDOT	\$ 102,000,615	\$ 2,951,660	\$ 4,225,000
COOT	\$ 1,273,340	\$	\$ 77,750,000
Coop	\$ 77,750,000	\$	\$ 83,512,662
Railroads*	\$ 83,512,662	\$ 22,492,338	\$ 116,005,000
Amtrak**	\$	\$ 5,000,000	\$ 5,000,000
Metra**	\$ 5,000,000	\$ 18,000,000	\$ 23,000,000
STP	\$	\$ 4,000,000	\$ 4,000,000
CMAQ	\$ 900,000	\$	\$ 900,000
Total*	\$ 413,471,287	\$ 60,443,382	\$ 473,914,679

* \$5,000 added by the railroads after the term sheet was signed by IDOT and FHWA
 ** \$5,000,000 was removed by Amtrak, but added by Metra on P3 after the term sheet was signed by IDOT and FHWA