

A long-exposure photograph of a multi-lane highway at night. The sky is a deep blue with some clouds. In the foreground, a streetlight pole with two bright lights is visible on the left. The highway lanes are filled with light trails from cars, with white and yellow trails on the left and red trails on the right. In the background, there are some buildings and trees, with a few lights visible. The overall scene is a nighttime urban highway.

2021 Third Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams
November 18, 2021

2021 Third Quarter YTD - Budget vs. Actual

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$1,061	\$1,108	\$47	4.4%
M&O Expenditures	\$286	\$282	(\$3)	(1.2%)
Debt Service Transfers	\$348	\$344	(\$4)	(1.1%)
Capital Expenditures	\$1,125	\$878	(\$247)	(22.0%)

Key Drivers

Revenue

- Toll Revenue is 1 percent higher than budget, but after including evasion recovery the total Toll Revenue is 3.7 percent higher than budget
- Investment income below budget due to short term interest rate remaining close to zero percent

Capital expenditures

- Primarily due to impact on construction, utility relocation associated with delays in right-of-way acquisition

Note: Numbers may not add to totals due to rounding..

REVENUE



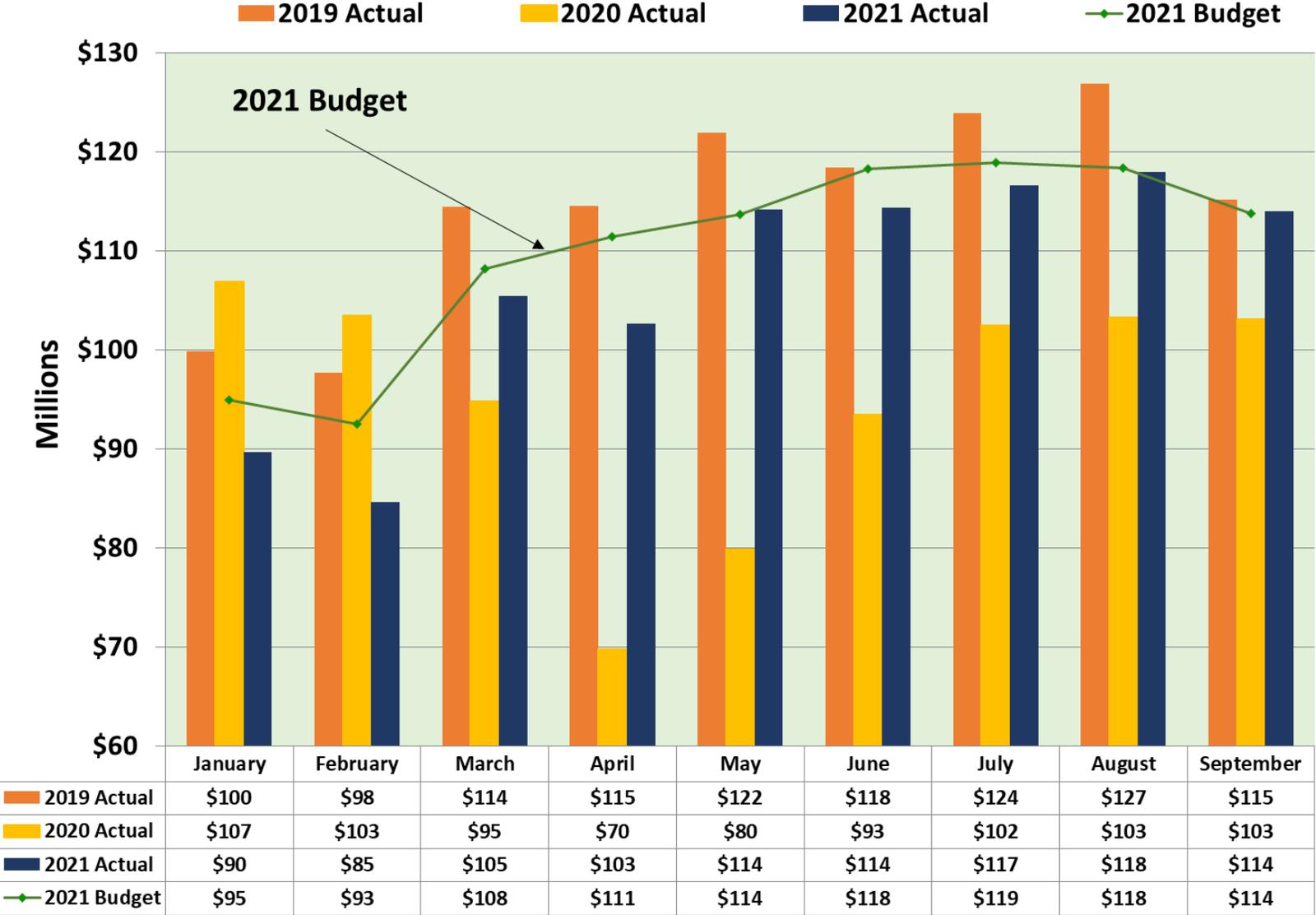
2021 Third Quarter YTD - Revenue

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$1,061.2	\$1,108.4	\$47.2	4.4%
Toll Revenue and Evasion Recovery	\$1,046.2	\$1,085.0	\$38.7	3.7%
Concessions	\$1.5	\$1.1	(\$0.4)	(26.4%)
Investments	\$7.5	\$2.0	(\$5.5)	(73.8%)
Miscellaneous	\$6.0	\$20.4*	\$14.4	NA

* Includes payment of \$16 million on sale of warehouse in September 2021

Note: Numbers may not add to totals due to rounding..

Monthly Toll Revenue 2019 – 2021



2021 Third Quarter YTD – Maintenance & Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$285.7	\$282.4	(\$3.3)	(1.2%)
Payroll and Related Costs	\$136.7	\$133.6	(\$3.1)	(2.2%)
Contractual Services	\$75.2	\$70.1	(\$5.1)	(6.7%)
Group Insurance	\$21.0	\$25.9	\$4.9	23.3%
Other Post Employment Benefits	\$3.6	\$5.4	\$1.8	50.0%
Equipment Maintenance	\$25.6	\$23.1	(\$2.5)	(9.7%)
All Other Insurance	\$8.5	\$7.9	(\$0.6)	(6.9%)
Materials/Operational Supplies/Other Expenses	\$5.6	\$5.7	\$0.1	1.0%
Utilities	\$5.9	\$5.2	(\$0.7)	(12.3%)
Parts and Fuel	\$4.3	\$6.3	\$2.0	47.7%
Other Miscellaneous Expenses	(\$0.6)	(\$0.8)	(\$0.1)	16.3%

Key Drivers

Contractual Services

- Amnesty-related reduction in collection costs
- Reduction in outsourced customer service costs
- Minor contract execution delays

Group Insurance

- Larger claims
- Higher percentage of claims than anticipated

Equipment Maintenance

- Reduced monthly lane maintenance

Utilities

- ComEd rebate

Parts and Fuel

- Maintaining older fleet
- Supply chain Issues
- Increase in price and fuel usage

Note: Numbers may not add to totals due to rounding

CAPITAL PROGRAM



2021 Third Quarter YTD - Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$500.6	\$487.0	(\$13.6)	(2.7%)
Reagan Memorial (I-88)	\$18.9	\$16.6	(\$2.3)	(12.1%)
Jane Addams Memorial (I-90)	\$0.6	\$1.0	\$0.4	68.9%
Veterans Memorial (I-355)	\$1.2	\$5.0	\$3.8	NA
Systemwide Improvements	\$192.8	\$161.6	(\$31.2)	(16.2%)
Tri-State (I-294)/I-57 Interchange	\$54.7	\$61.0	\$6.3	11.4%
Elgin O'Hare Western Access	\$354.9	\$161.4	(\$193.5)	(54.5%)
Total Capital Expenditures	\$1,125.4	\$894.7	(\$230.7)	(20.5%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$16.6)	(\$16.6)	NA
Total Capital with Reimbursements	\$1,125.4	\$878.2	(\$247.2)	(22.0%)

Key Drivers

EOWA

- Timing of right-of-way agreements and combined effect on utility relocations and construction

Central Tri-State

- Utility relocations done earlier than planned and timing of right-of-entry agreements resulted in slightly less spending than planned

Systemwide

- Underspend in bridge, pavement, ramp repairs and interchange improvements
- Less than planned spending on Business Systems and IT projects

Note: Numbers may not add to totals due to rounding..



THANK YOU



APPENDIX

2021 vs 2020 Results



Third Quarter YTD - Maintenance and Operations - 2021 vs 2020

CATEGORY	(\$ millions)					
	2020		2021		2021 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$131.6	\$133.9	\$136.7	\$133.6	(\$0.3)	(0.2%)
Contractual Services	\$69.4	\$56.6	\$75.2	\$70.1	\$13.5	23.9%
Group Insurance	\$23.9	\$19.9	\$21.0	\$25.9	\$6.0	29.9%
Other Post Employment Benefits	\$3.0	\$3.1	\$3.6	\$5.4	\$2.3	72.7%
Equipment Maintenance	\$23.0	\$21.4	\$25.6	\$23.1	\$1.7	7.9%
All Other Insurance	\$8.5	\$7.2	\$8.5	\$7.9	\$0.7	9.8%
Materials/Operational Supplies/Other Expenses	\$5.8	\$3.1	\$5.6	\$5.7	\$2.6	84.1%
Utilities	\$6.2	\$4.4	\$5.9	\$5.2	\$0.8	17.1%
Parts and Fuel	\$4.1	\$4.0	\$4.3	\$6.3	\$2.3	58.1%
Other Miscellaneous Expenses	(\$0.5)	(\$0.9)	(\$0.6)	(\$0.8)	\$0.1	(11.1%)
Total Maintenance and Operations Expenditures	\$274.8	\$252.9	\$285.7	\$282.4	\$29.5	11.7%

Note: Numbers may not add to totals due to rounding

Third Quarter YTD - Capital Program 2021 vs 2020

CATEGORY	(\$ millions)					
	2020		2021		2021 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$347.2	\$334.1	\$500.6	\$487.0	\$152.9	45.8%
Reagan Memorial (I-88)	\$23.6	\$33.7	\$18.9	\$16.6	(\$17.1)	(50.7%)
Jane Addams Memorial (I-90)	\$6.7	\$1.8	\$0.6	\$1.0	(\$0.8)	(42.4%)
Veterans Memorial (I-355)	\$10.8	\$8.6	\$1.2	\$5.0	(\$3.6)	(41.9%)
Systemwide Improvements	\$248.1	\$159.0	\$192.8	\$161.6	\$2.7	1.7%
Tri-State (I-294)/I-57 Interchange	\$49.3	\$27.7	\$54.7	\$61.0	\$33.3	120.4%
Elgin O'Hare Western Access	\$473.3	\$259.8	\$354.9	\$161.4	(\$98.4)	(37.9%)
Total Capital Expenditures	\$1,162.1	\$825.0	\$1,125.4	\$894.7	\$69.7	8.4%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$66.3)	\$0.0	(\$16.6)	(\$49.8)	(75.0%)
Total Capital with Reimbursements	\$1,162.1	\$758.7	\$1,125.4	\$878.2	\$119.5	15.7%

Presented by Cathy Williams on November 18, 2021