



2023 First Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams
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First Quarter 2023 – Budget vs. Actual

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Revenue	\$359	\$373	\$13	3.7%
M&O Expenditures	\$111	\$106	(\$5)	(4.2%)
Debt Service Transfers	\$127	\$119	(\$8)	(6.4%)
Capital Expenditures	\$256	\$171	(\$85)	(33.3%)

Key Drivers

Revenue

- 3.7 percent above budget due to higher-than-expected investment income and toll revenue from passenger cars

M&O

- 4.2 percent less than budget due to vacant positions

Debt Service

- 6.4 percent less than budget due to lower interest expense resulting from timing of bond issuance

Capital Expenditures

- 33.3 percent less than budget primarily due to timing of EOWA Project railroad and utility coordination and Central Tri-State Project construction activities

Note: Numbers may not add to totals due to rounding

REVENUE

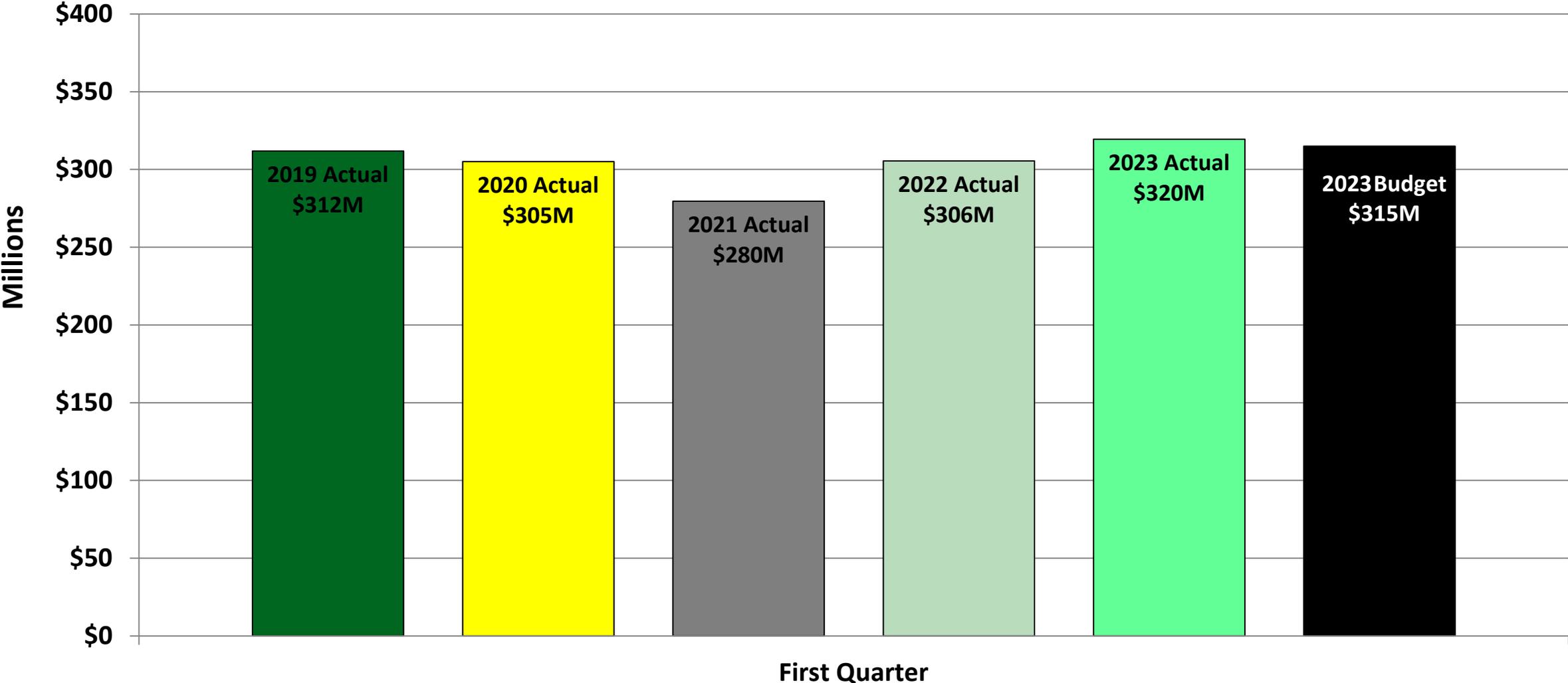


First Quarter 2023 - Revenue

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$359.1	\$372.5	\$13.4	3.7%
Toll Revenue and Evasion Recovery	\$350.3	\$357.2	\$6.9	2.0%
Concession and Miscellaneous Income	\$0.8	\$0.7	(\$0.1)	(8.1%)
Investments	\$8.0	\$14.6	\$6.6	82.4%

Note: Numbers may not add to totals due to rounding

First Quarter 2023 – Budget vs. Actual



First Quarter 2023 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$110.8	\$106.2	(\$4.6)	(4.2%)
Payroll and Related Costs	\$49.6	\$45.6	(\$4.0)	(8.0%)
Contractual Services	\$25.5	\$24.6	(\$0.9)	(3.6%)
Group Insurance	\$9.1	\$9.3	\$0.2	2.2%
Other Post Employment Benefits	\$2.0	\$2.3	\$0.3	15.0%
Equipment Maintenance	\$12.9	\$12.8	(\$0.1)	(0.8%)
All Other Insurance	\$3.1	\$3.1	\$0.0	0.0%
Materials/Operational Supplies/Other Expenses	\$4.3	\$4.2	(\$0.1)	(2.6%)
Utilities	\$2.1	\$2.1	(\$0.1)	(2.4%)
Parts and Fuel	\$2.2	\$2.2	(\$0.0)	(0.4%)
Other Miscellaneous Expenses	\$0.0	\$0.0	\$0.0	0.0%

Key Drivers

Payroll and Related Costs

- \$4 million less than budget due to vacant positions

Contractual Services

- \$931,000 less than budget primarily due to timing issues

Note: Numbers may not add to totals due to rounding

CAPITAL PROGRAM



First Quarter 2023 - Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$119.1	\$99.1	(\$19.9)	(16.7%)
Reagan Memorial (I-88)	\$0.4	\$0.1	(\$0.3)	(72.5%)
Jane Addams Memorial (I-90)	\$1.0	\$0.3	(\$0.7)	(68.1%)
Veterans Memorial (I-355)	\$1.2	\$0.1	(\$1.2)	(94.3%)
Systemwide Improvements	\$54.3	\$45.0	(\$9.4)	(17.3%)
Tri-State (I-294)/I-57 Interchange	\$4.8	\$2.6	(\$2.2)	(46.0%)
Elgin O'Hare Western Access	\$73.6	\$27.9	(\$45.8)	(62.2%)
Total Capital Expenditures	\$255.7	\$175.2	(\$80.4)	(31.5%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$4.6)	(\$4.6)	NA
Total Capital with Reimbursements	\$255.7	\$170.6	(\$85.0)	(33.3%)

Note: Numbers may not add to totals due to rounding

Key Drivers

EOWA Project

- \$45.8 million less than budget primarily due to additional time required for railroad and utility coordination

Central Tri-State

- \$19.9 million less than budget as a result of timing of construction activities

Systemwide

- \$9.4 million less than budget primarily due to timing of construction for various bridge, pavement and ramp repairs



THANK YOU



APPENDIX

2023 vs 2022 Results



First Quarter – Maintenance and Operations – 2023 vs 2022

CATEGORY	(\$ millions)					
	2022		2023		2023 ACTUAL/ 2022 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$48.8	\$45.8	\$49.6	\$45.6	(\$0.2)	(0.4%)
Contractual Services	\$23.8	\$20.8	\$25.5	\$24.6	\$3.8	18.5%
Group Insurance	\$8.3	\$8.4	\$9.1	\$9.3	\$0.9	10.7%
Other Post Employment Benefits	\$2.0	\$2.0	\$2.0	\$2.3	\$0.3	15.0%
Equipment Maintenance	\$10.5	\$10.4	\$12.9	\$12.8	\$2.4	22.8%
All Other Insurance	\$2.9	\$2.8	\$3.1	\$3.1	\$0.3	10.6%
Materials/Operational Supplies/Other Expenses	\$3.8	\$2.2	\$4.3	\$4.2	\$2.0	89.9%
Utilities	\$1.6	\$1.7	\$2.1	\$2.1	\$0.3	19.9%
Parts and Fuel	\$1.6	\$2.3	\$2.2	\$2.2	(\$0.1)	(4.7%)
Other Miscellaneous Expenses	\$0.0	(\$0.5)	\$0.0	\$0.0	\$0.5	100.0%
Total Maintenance and Operations Expenditures	\$103.4	\$96.0	\$110.8	\$106.2	\$10.2	10.6%

Note: Numbers may not add to totals due to rounding

First Quarter - Capital Program 2023 vs 2022

CATEGORY	(\$ millions)					
	2022		2023		2023 ACTUAL/ 2022 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$95.9	\$89.8	\$119.1	\$99.1	\$9.3	10.4%
Reagan Memorial (I-88)	\$2.5	\$0.7	\$0.4	\$0.1	(\$0.6)	(83.9%)
Jane Addams Memorial (I-90)	\$0.5	\$0.1	\$1.0	\$0.3	\$0.2	NA
Veterans Memorial (I-355)	\$0.7	\$0.8	\$1.2	\$0.1	(\$0.7)	(91.4%)
Systemwide Improvements	\$44.9	\$32.7	\$54.3	\$45.0	\$12.2	37.4%
Tri-State (I-294)/I-57 Interchange	\$11.9	\$7.8	\$4.8	\$2.6	(\$5.2)	(67.1%)
Elgin O'Hare Western Access	\$56.4	\$59.5	\$73.6	\$27.9	(\$31.6)	(53.2%)
Total Capital Expenditures	\$214.0	\$191.7	\$255.7	\$175.2	(\$16.5)	(8.6%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$1.2)	\$0.0	(\$4.6)	(\$3.4)	NA
Total Capital with Reimbursements	\$214.0	\$190.5	\$255.7	\$170.6	(\$19.8)	(10.4%)

Note: Numbers may not add to totals due to rounding