



2023 JUNE YTD BUDGET TO ACTUAL
(Preliminary and Unaudited)

Cathy Williams
August 31, 2023



June YTD 2023 – Budget vs. Actual

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Revenue	\$763	\$785	\$22	2.8%
M&O Expenditures	\$216	\$205	(\$11)	(5.3%)
Debt Service Transfers	\$254	\$245	(\$8)	(3.3%)
Capital Expenditures	\$599	\$432	(\$167)	(27.9%)

Key Drivers

Revenue

- Higher-than-expected investment income from short-term investment rates
- Toll revenue better than expected due to passenger cars transactions and revenue

M&O

- Less than the budget due to vacancies

Debt Service

- Less than budget due to new bond issuance later than assumed in the budget

Capital Expenditures

- Less than budget primarily due to additional time required for I-490 Tollway Project railroad and utility coordination
- Timing of Central Tri-State Tollway (I-294) Project construction activities

Note: Numbers may not add to totals due to rounding

REVENUE

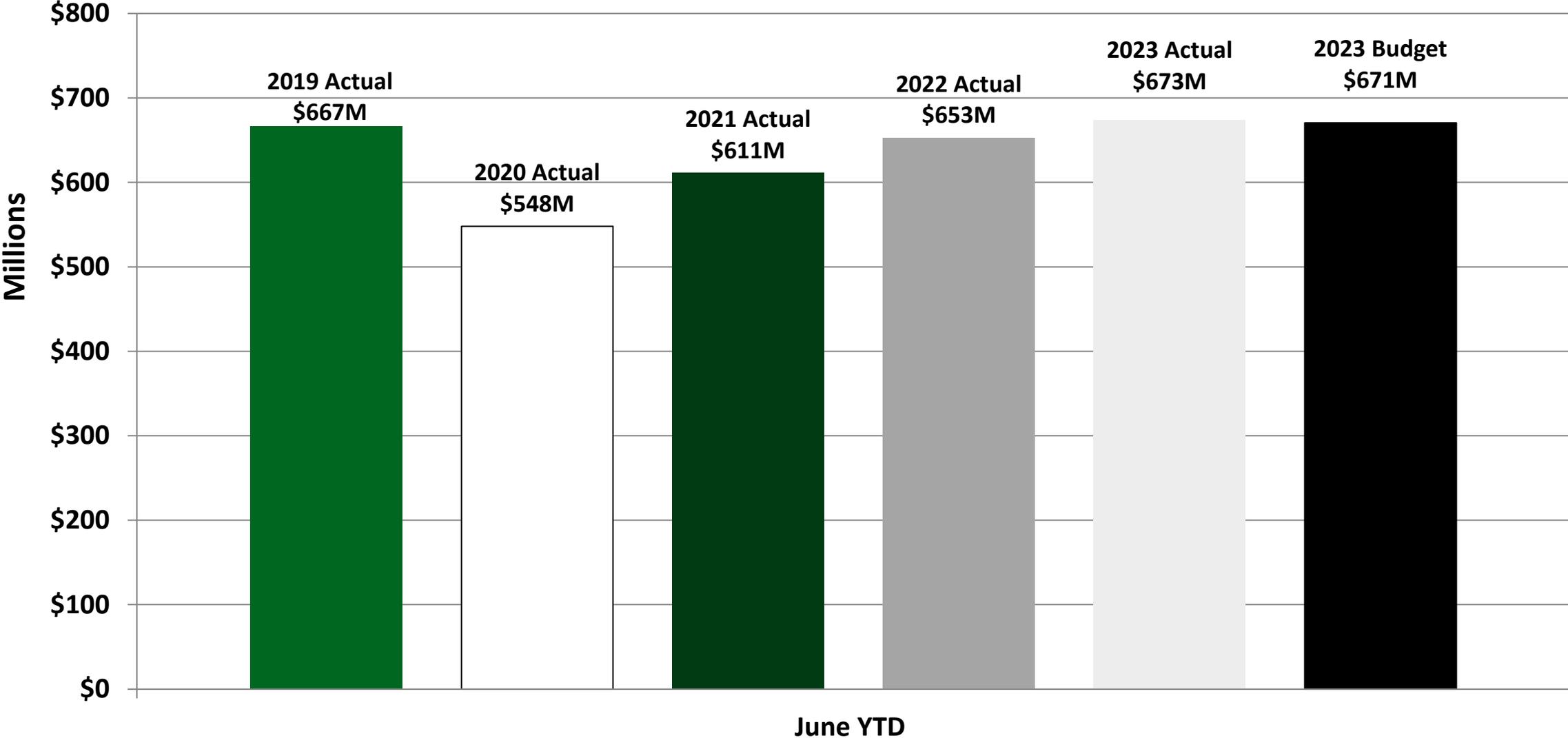


June YTD 2023 - Revenue

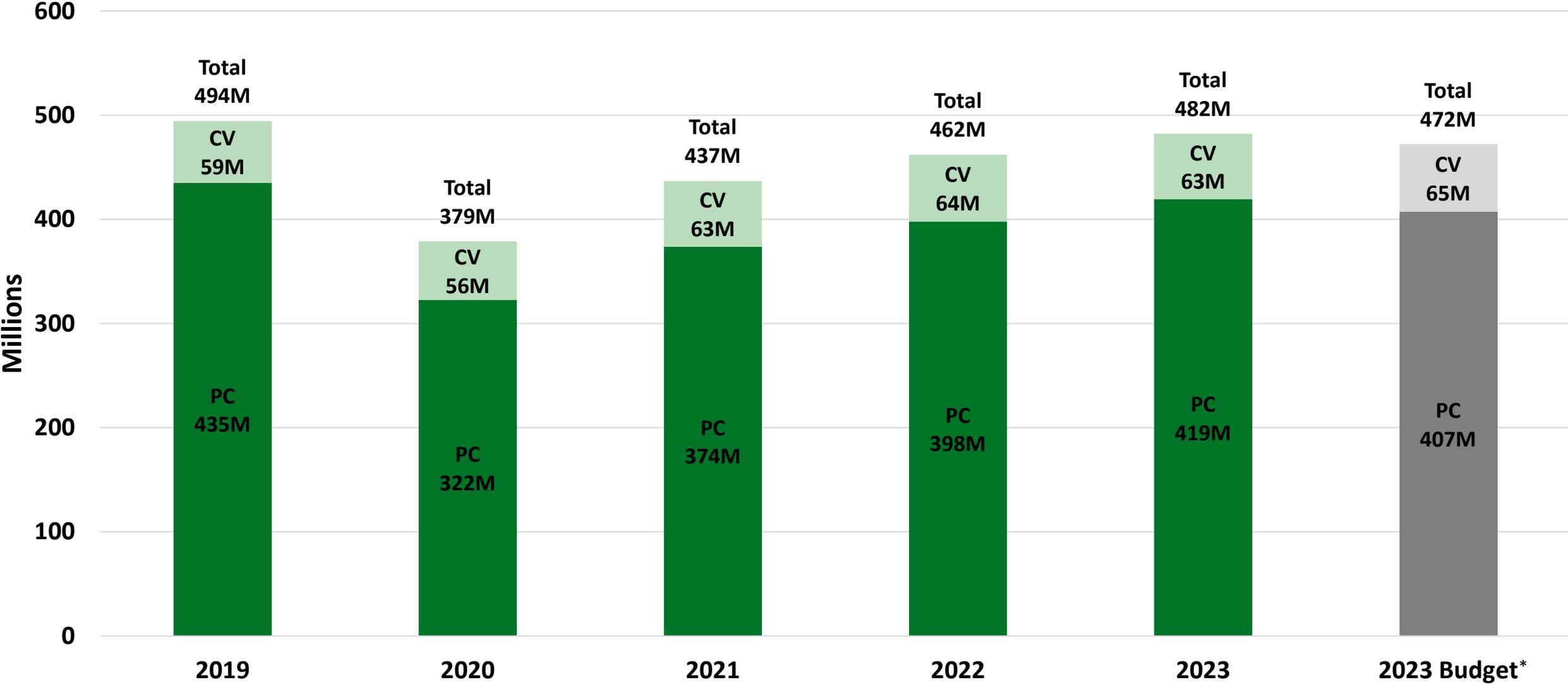
CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$763.0	\$784.6	\$21.5	2.8%
Toll Revenue and Evasion Recovery	\$745.7	\$747.2	\$1.5	0.2%
Concession and Miscellaneous Income	\$3.3	\$3.2	(\$0.1)	(2.2%)
Investments	\$14.0	\$34.1	\$20.1	143.9%

Note: Numbers may not add to totals due to rounding

June YTD Toll Revenue 2019 – 2023

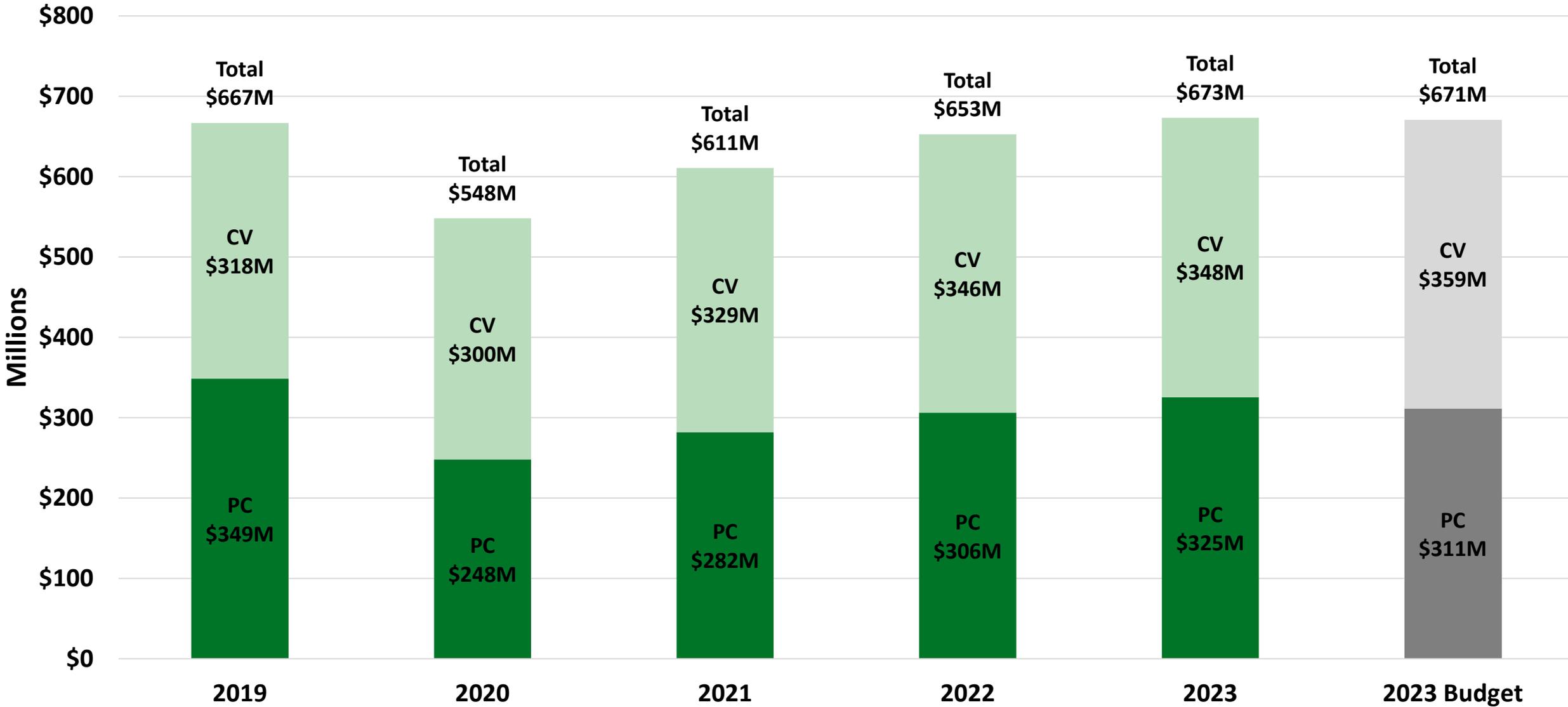


June YTD Vehicle Transactions 2019 - 2023



* Source CDM Smith

June YTD Toll Revenue 2019- 2023



June YTD 2023 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$216.2	\$204.7	(\$11.5)	(5.3%)
Payroll and Related Costs	\$97.1	\$88.3	(\$8.8)	(9.1%)
Contractual Services	\$54.6	\$51.9	(\$2.7)	(4.9%)
Group Insurance	\$18.1	\$17.9	(\$0.2)	(1.1%)
Other Post Employment Benefits	\$4.1	4.5	\$0.5	12.2%
Equipment Maintenance	\$20.5	\$20.7	\$0.2	0.8%
All Other Insurance	\$6.3	\$6.4	\$0.2	2.4%
Materials/Operational Supplies/Other Expenses	\$6.6	\$6.4	(\$0.2)	(2.4%)
Utilities	\$4.4	\$4.3	(\$0.1)	(2.9%)
Parts and Fuel	\$4.5	\$4.0	(\$0.4)	(9.9%)
Other Miscellaneous Expenses	(\$0.0)	\$0.2	\$0.2	NA

Key Drivers

Payroll and Related Costs

- Less than budget due to vacant positions

Contractual Services

- Less than budget primarily due to outside and consulting services

Note: Numbers may not add to totals due to rounding

CAPITAL PROGRAM



June YTD 2023 - Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$297.8	\$253.1	(\$44.7)	(15.0%)
Reagan Memorial (I-88)	\$1.5	\$5.4	\$3.9	NA
Jane Addams Memorial (I-90)	\$1.0	(\$7.5)	(\$8.5)	NA
Veterans Memorial (I-355)	\$2.2	\$0.3	(\$1.9)	(86.7%)
Systemwide Improvements	\$103.9	\$96.9	(\$7.0)	(6.8%)
Tri-State (I-294)/I-57 Interchange	\$9.0	\$6.5	(\$2.4)	(27.1%)
Elgin O'Hare Western Access	\$180.7	\$82.7	(\$98.0)	(54.2%)
Total Capital Expenditures	\$599.0	\$437.9	(\$161.1)	(26.9%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$5.8)	(\$5.8)	NA
Total Capital with Reimbursements	\$599.0	\$432.1	(\$166.9)	(27.9%)

Note: Numbers may not add to totals due to rounding

Key Drivers

I-490 Tollway Project

- Less than budget primarily due to additional time required for railroad and utility coordination

Central Tri-State (I-294) Project

- Less than budget as a result of timing of construction activities
- This variance was partially offset by greater than expected progress on the I-290/I-88 Interchange and timing of utility payments

Jane Addams Memorial Tollway (I-90)

- Less than budget due to an accounting adjustment during project closeout

Systemwide

- Less than budget primarily due to timing of construction



THANK YOU



APPENDIX

2023 vs 2022 Results



June YTD – 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	\$95.9	\$88.3	\$97.1	\$88.3	\$0.0	0.0%
Contractual Services	\$52.6	\$44.3	\$54.6	\$51.9	\$7.6	17.2%
Group Insurance	\$16.6	\$17.0	\$18.1	\$17.9	\$0.9	5.4%
Other Post Employment Benefits	\$4.1	\$0.7	\$4.1	\$4.5	\$3.8	NA
Equipment Maintenance	\$16.9	\$16.7	\$20.5	\$20.7	\$4.0	24.1%
All Other Insurance	\$6.9	\$6.8	\$6.3	\$6.4	(\$0.4)	(6.1%)
Materials/Operational Supplies/Other Expenses	\$4.9	\$4.1	\$6.6	\$6.4	\$2.3	54.9%
Utilities	\$3.5	\$4.3	\$4.4	\$4.3	(\$0.1)	(1.4%)
Parts and Fuel	\$3.3	\$5.0	\$4.5	\$4.0	(\$0.9)	(18.6%)
Other Miscellaneous Expenses	(\$0.1)	(\$0.6)	(\$0.0)	\$0.2	\$0.8	NA
Total Maintenance and Operations Expenditures	\$204.4	\$186.6	\$216.2	\$204.7	\$18.1	9.7%

Note: Numbers may not add to totals due to rounding

June YTD - 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)	\$295.1	\$252.7	\$297.8	\$253.1	\$0.4	0.2%
Reagan Memorial (I-88)	\$4.5	\$0.8	\$1.5	\$5.4	\$4.6	NA
Jane Addams Memorial (I-90)	\$1.5	\$0.1	\$1.0	(\$7.5)	(\$7.6)	NA
Veterans Memorial (I-355)	\$1.1	\$1.1	\$2.2	\$0.3	(\$0.8)	(74.2%)
Systemwide Improvements	\$113.1	\$75.5	\$103.9	\$96.9	\$21.4	28.3%
Tri-State (I-294)/I-57 Interchange	\$29.3	\$18.7	\$9.0	\$6.5	(\$12.2)	(65.1%)
Elgin O'Hare Western Access	\$154.0	\$177.5	\$180.7	\$82.7	(\$94.8)	(53.4%)
Total Capital Expenditures	\$600.7	\$527.0	\$599.0	\$437.9	(\$89.1)	(16.9%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$5.7)	\$0.0	(\$5.8)	(\$0.1)	(2.6%)
Total Capital with Reimbursements	\$600.7	\$521.3	\$599.0	\$432.1	(\$89.3)	(17.1%)

Note: Numbers may not add to totals due to rounding