



2023 September YTD Budget to Actual (Preliminary and Unaudited)

Cathy Williams
November 16, 2023



September YTD 2023 – Budget vs. Actual

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Revenue	\$1,167	\$1,208	\$42	3.6%
M&O Expenditures	\$320	\$296	(\$24)	(7.4%)
Debt Service Transfers	\$384	\$373	(\$12)	(3.0%)
Capital Expenditures	\$1,051	\$688	(\$363)	(34.6%)

Key Drivers

Revenue

- 3.6 percent higher than budget due to higher-than-expected investment income resulting from short-term investment rates significantly above the rate assumed for the budget

M&O

- 7.4 percent less than the budget due to vacancies, pending contracts and customer service expenditures

Debt Service

- 3 percent less than budget, due to new bond issuance later than assumed in the budget

Capital Expenditures

- 34.6 percent less than budget due to additional time required for railroad and utility coordination and the timing of right-of-way payments for the new I-490 Tollway and timing of Central Tri-State construction activities

Note: Numbers may not add to totals due to rounding

REVENUE

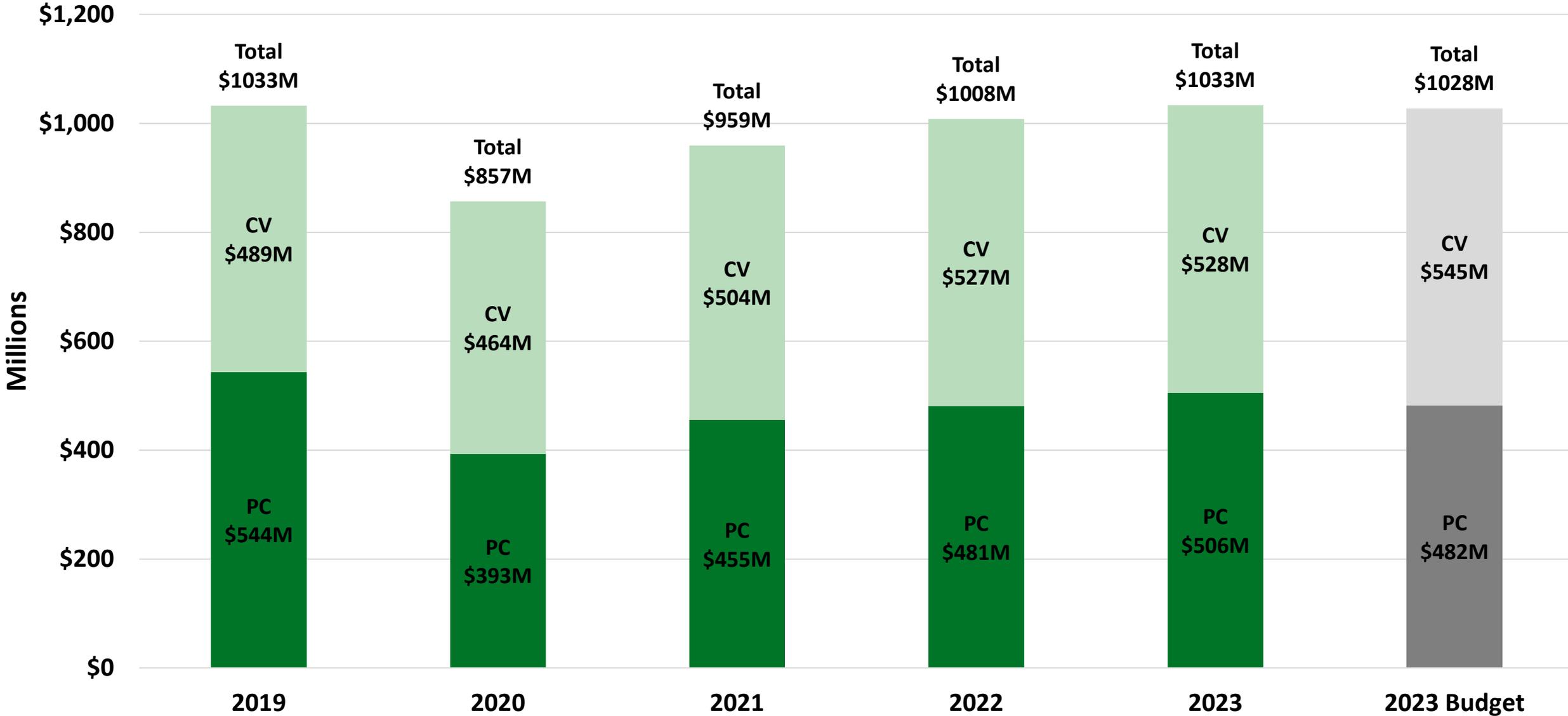


September YTD 2023 - Revenue

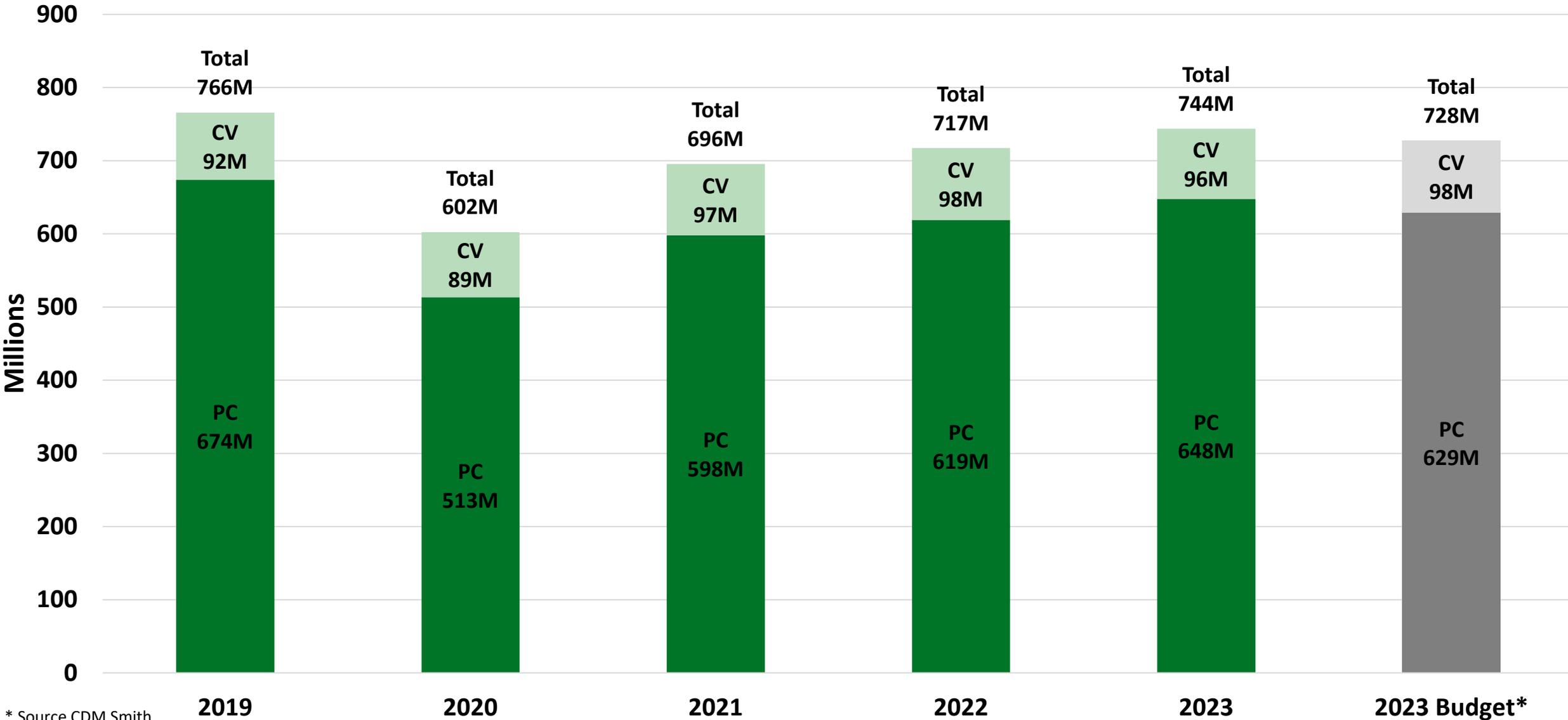
CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$1,166.6	\$1,208.1	\$41.5	3.6%
Toll Revenue and Evasion Recovery	\$1,142.8	\$1,142.4	(\$0.4)	(0.0%)
Concession and Miscellaneous Income	\$5.8	\$7.7	\$1.9	33.2%
Investments	\$18.0	\$58.0	\$40.0	NA

Note: Numbers may not add to totals due to rounding

September YTD Toll Revenue 2019 -2023



September YTD Vehicle Transactions 2019 - 2023



* Source CDM Smith

September YTD 2023 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$320.1	\$296.5	(\$23.6)	(7.4%)
Payroll and Related Costs	\$144.7	\$131.7	(\$13.0)	(9.0%)
Contractual Services	\$83.7	\$80.5	(\$3.3)	(3.9%)
Group Insurance	\$27.2	\$26.3	(\$0.9)	(3.4%)
Other Post Employment Benefits	\$6.1	\$6.8	\$0.7	12.2%
Equipment Maintenance	\$27.7	\$26.3	(\$1.4)	(5.0%)
All Other Insurance	\$9.4	\$6.2	(\$3.2)	(34.5%)
Materials/Operational Supplies/Other Expenses	\$7.2	\$6.7	(\$0.5)	(6.4%)
Utilities	\$6.1	\$6.1	\$0.1	1.3%
Parts and Fuel	\$8.0	\$5.7	(\$2.3)	(28.4%)
Other Miscellaneous Expenses	(\$0.1)	\$0.1	\$0.2	NA

Note: Numbers may not add to totals due to rounding

Key Drivers

Payroll and Related Costs

- \$13 million less than budget due to vacant positions and contractual increases not yet applied

Contractual Services

- \$3.3 million less than budget due to lower than anticipated customer service and consulting costs

Equipment Maintenance

- \$1.4 million less than budget due to timing of IT software projects

All Other Insurance

- \$3.2 million less than budget due to an adjustment from the workers' compensation actuarial study

Parts and Fuel

- \$1.4 million less than budget for parts due to lower spending on replacement parts and \$838,000 less than budget for fuel due to lower fuel prices

CAPITAL PROGRAM



September YTD 2023 - Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$481.6	\$396.3	(\$85.3)	(17.7%)
Reagan Memorial (I-88)	\$2.7	\$6.6	\$3.9	145.1%
Jane Addams Memorial (I-90)	\$4.5	\$1.2	(\$3.3)	(74.0%)
Veterans Memorial (I-355)	\$5.0	\$1.7	(\$3.2)	(65.2%)
Systemwide Improvements	\$175.5	\$151.9	(\$23.7)	(13.5%)
Tri-State (I-294)/I-57 Interchange	\$10.0	\$9.2	(\$0.8)	(7.6%)
Elgin O'Hare Western Access	\$367.8	\$134.2	(\$233.6)	(63.5%)
Total Capital Expenditures	\$1,051.3	\$701.8	(\$349.5)	(33.2%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$13.9)	(\$13.9)	NA
Total Capital with Reimbursements	\$1,051.3	\$687.9	(\$363.4)	(34.6%)

Key Drivers

EOWA Project

- \$233.6 million less than budget due to additional time required for railroad and utility coordination and the timing of right-of-way payments

Central Tri-State Tollway (I-294)

- \$85.3 million less than budget as a result of timing of construction activities

Systemwide

- \$23.7 million less than budget due to timing of construction and slower spending on Fleet and IT projects.

Note: Numbers may not add to totals due to rounding



THANK YOU



APPENDIX

2023 vs 2022 Results



September 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	\$142.9	\$131.4	\$144.7	\$131.7	\$0.4	0.3%
Contractual Services	\$83.2	\$71.4	\$83.7	\$80.5	\$9.1	12.7%
Group Insurance	\$24.9	\$24.9	\$27.2	\$26.3	\$1.4	5.6%
Other Post Employment Benefits	\$6.1	\$2.7	\$6.1	\$6.8	\$4.1	151.9%
Equipment Maintenance	\$23.3	\$23.6	\$27.7	\$26.3	\$2.7	11.6%
All Other Insurance	\$10.6	\$5.8	\$9.4	\$6.2	\$0.4	6.6%
Materials/Operational Supplies/Other Expenses	\$6.0	\$4.6	\$7.2	\$6.7	\$2.2	47.5%
Utilities	\$4.9	\$4.9	\$6.1	\$6.1	\$1.2	24.9%
Parts and Fuel	\$5.0	\$7.7	\$8.0	\$5.7	(\$1.9)	(25.2%)
Other Miscellaneous Expenses	(\$0.2)	(\$0.8)	(\$0.1)	\$0.1	\$0.9	NA
Total Maintenance and Operations Expenditures	\$306.6	\$276.1	\$320.1	\$296.5	\$20.4	7.4%

Note: Numbers may not add to totals due to rounding

September 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)	\$506.4	\$421.3	\$481.6	\$396.3	(\$25.1)	(5.9%)
Reagan Memorial (I-88)	\$5.2	\$0.9	\$2.7	\$6.6	\$5.7	NA
Jane Addams Memorial (I-90)	\$3.5	\$0.2	\$4.5	\$1.2	\$1.0	NA
Veterans Memorial (I-355)	\$1.1	\$1.3	\$5.0	\$1.7	\$0.5	37.3%
Systemwide Improvements	\$208.7	\$131.6	\$175.5	\$151.9	\$20.3	15.4%
Tri-State (I-294)/I-57 Interchange	\$38.0	\$27.6	\$10.0	\$9.2	(\$18.3)	(66.5%)
Elgin O'Hare Western Access	\$262.0	\$235.9	\$367.8	\$134.2	(\$101.7)	(43.1%)
Total Capital Expenditures	\$1,027.4	\$819.6	\$1,051.3	\$701.8	(\$117.8)	(14.4%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$7.3)	\$0.0	(\$13.9)	(\$6.6)	(90.9%)
Total Capital with Reimbursements	\$1,027.4	\$812.3	\$1,051.3	\$687.9	(\$124.4)	(15.3%)

Note: Numbers may not add to totals due to rounding