

2024 First Quarter Budget to Actual (Preliminary and Unaudited)

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May 16, 2024



First Quarter 2024 – Budget vs. Actual

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$379	\$399	\$20	5.4%
M&O Expenditures	\$114	\$105	(\$8)	(7.3%)
Debt Service Transfers	\$128	\$116	(\$11)	(8.9%)
Capital Expenditures	\$189	\$256	\$67	35.5%

Key Drivers

Revenue

- 5.4 percent above budget due to toll revenue and evasion recovery surpassing expectations and investment income also exceeding budget

M&O

- 7.3 percent below budget largely attributed to unfilled positions and the reorganization of personnel related to Illinois State Police.

Debt Service

- 8.9 percent below budget due to savings from a January refunding of Series 2013A and 2014B bonds

Capital Expenditures

- 35.5 percent more than budget primarily due to timing of CDA payment for the I-490 Tollway Project being made earlier than projected

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

REVENUE

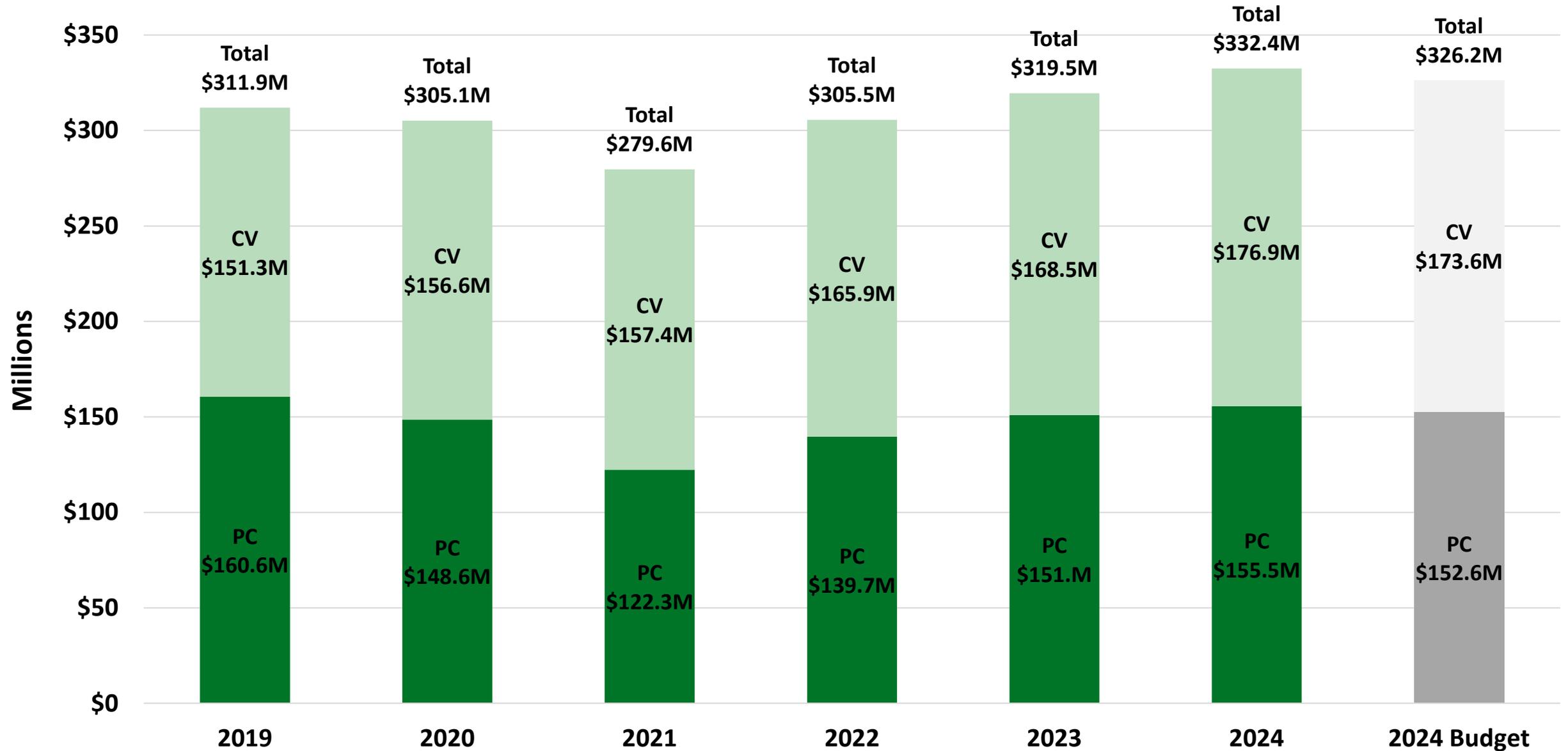


First Quarter 2024 - Revenue

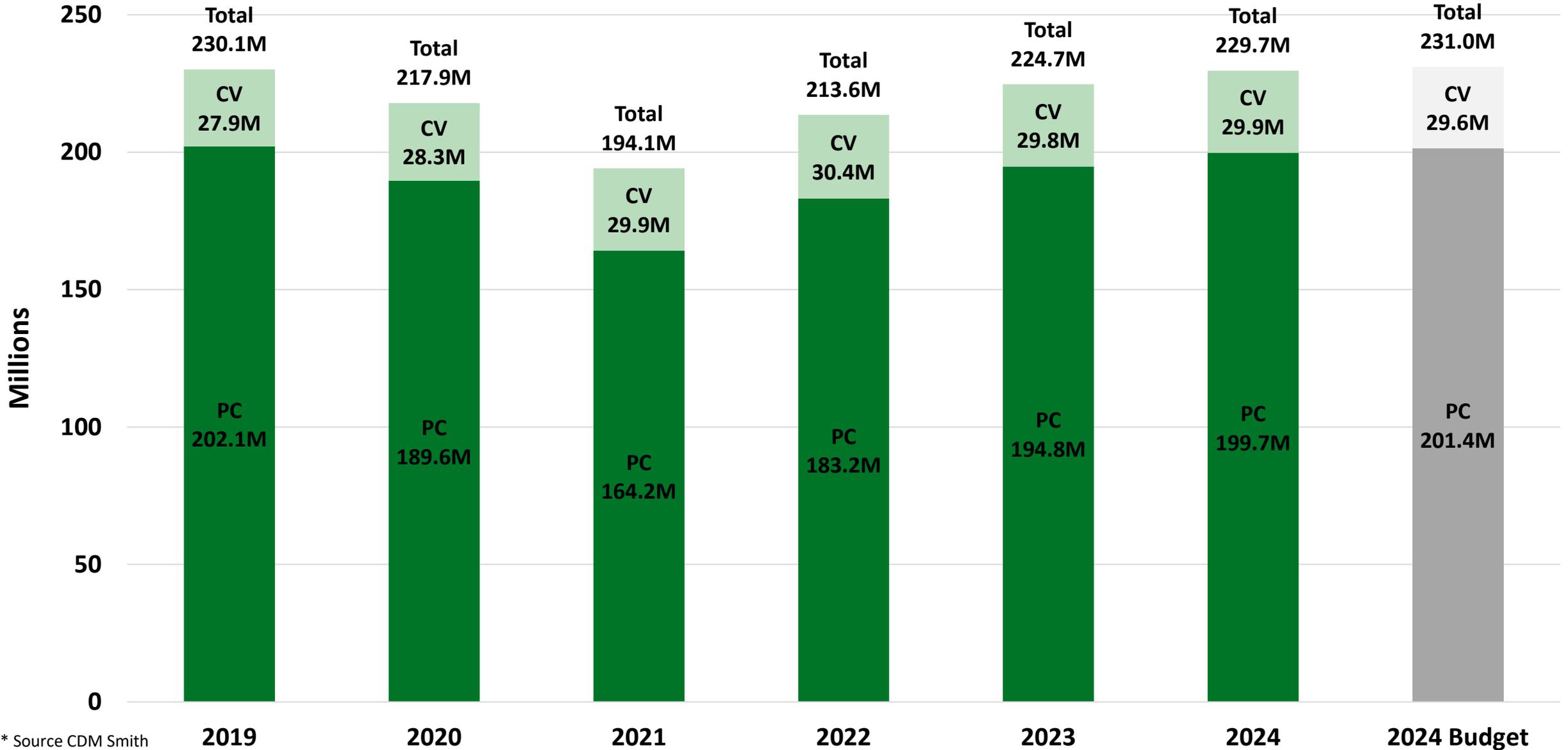
CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$378.8	\$399.2	\$20.4	5.4%
Toll Revenue and Evasion Recovery	\$362.8	\$375.6	\$12.8	3.5%
Concession and Miscellaneous Income	\$1.1	\$0.9	(\$0.1)	(13.2%)
Investments	\$15.0	\$22.7	\$7.7	51.1%

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

March YTD Toll Revenue 2019 - 2024



March YTD Vehicle Transactions 2019 - 2024



* Source CDM Smith

First Quarter 2024 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$113.7	\$105.4	(\$8.3)	(7.3%)
Payroll and Related Costs	\$44.3	\$42.7	(\$1.6)	(3.7%)
Contractual Services	\$35.7	\$29.8	(\$5.9)	(16.5%)
Group Insurance	\$8.5	\$7.9	(\$0.6)	(6.7%)
Other Post Employment Benefits	\$2.3	\$2.3	\$0.0	0.0%
Equipment Maintenance	\$10.8	\$10.7	(\$0.1)	(0.5%)
All Other Insurance	\$3.7	\$3.8	\$0.1	1.8%
Materials/Operational Supplies/Other Expenses	\$3.7	\$3.5	(\$0.2)	(6.4%)
Utilities	\$2.3	\$2.3	\$0.0	0.2%
Parts and Fuel	\$2.3	\$2.4	\$0.2	6.8%
Other Miscellaneous Expenses	\$0.1	\$0.0	(\$0.1)	NA

Key Drivers

Payroll and Related Cost

- \$1.6 million below budget due to unfilled positions

Contractual Services

- \$5.9 million below budget mostly due to the reorganization of personnel related to Illinois State Police.

Note: Numbers may not add to totals due to rounding

CAPITAL PROGRAM



First Quarter 2024 - Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$79.7	\$83.8	\$4.0	5.1%
Reagan Memorial (I-88)	\$0.7	\$0.5	(\$0.2)	(23.5%)
Jane Addams Memorial (I-90)	\$0.3	\$1.3	\$1.0	NA
Veterans Memorial (I-355)	\$0.6	\$0.9	\$0.3	46.9%
Systemwide Improvements	\$53.2	\$37.6	(\$15.6)	(29.3%)
Tri-State (I-294)/I-57 Interchange	\$0.1	\$1.6	\$1.5	NA
Elgin O'Hare Western Access	\$52.7	\$128.2	\$75.5	143.2%
Total Capital Expenditures	\$188.7	\$255.8	\$67.0	35.5%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$0.1)	(\$0.1)	NA
Total Capital with Reimbursements	\$188.7	\$255.7	\$67.0	35.5%

Key Drivers

EOWA Project

- \$75.5 million higher due to timing of right-of-way payment to Chicago Department of Aviation.

Systemwide

- \$9.6 million less than planned on Systemwide projects due to timing of construction activities
- \$6 million less than planned due to timing of non-roadway projects

Central Tri-State

- \$4 million more than forecast due to timing of construction activities on the mainline and ramp construction at the I-290/I-88 Interchange

Note: Numbers may not add to totals due to rounding

THANK YOU



APPENDIX

2024 vs 2023 Results



Maintenance and Operations – 2024 vs 2023

CATEGORY	(\$ millions)					
	2023*		2024		2024 ACTUAL/ 2023 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs*	\$41.7	\$37.3	\$44.3	\$42.7	\$5.4	14.5%
Contractual Services*	\$34.7	\$34.3	\$35.7	\$29.8	(\$4.5)	(13.2%)
Group Insurance	\$7.9	\$8.0	\$8.5	\$7.9	(\$0.1)	(1.8%)
Other Post Employment Benefits	\$2.0	\$2.3	\$2.3	\$2.3	\$0.0	0.0%
Equipment Maintenance	\$12.8	\$12.7	\$10.8	\$10.7	(\$2.0)	(15.8%)
All Other Insurance	\$3.1	\$3.1	\$3.7	\$3.8	\$0.7	21.4%
Materials/Operational Supplies/Other Expenses	\$4.2	\$4.1	\$3.7	\$3.5	(\$0.6)	(15.0%)
Utilities	\$2.1	\$2.1	\$2.3	\$2.3	\$0.2	10.8%
Parts and Fuel	\$2.2	\$2.2	\$2.3	\$2.4	\$0.2	10.2%
Other Miscellaneous Expenses	\$0.0	\$0.1	\$0.1	\$0.0	\$0.0	NA
Total Maintenance and Operations Expenditures	\$110.7	\$106.2	\$113.7	\$105.4	(\$0.8)	(0.7%)

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

*All ISP expenses have been reclassified from other categories to contractual services in 2023.

Capital Program 2024 vs 2023

CATEGORY	(\$ millions)					
	2023		2024		2024 ACTUAL/ 2023 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$119.1	\$99.1	\$79.7	\$83.8	(\$15.4)	(15.5%)
Reagan Memorial (I-88)	\$1.0	\$0.1	\$0.7	\$0.5	\$0.4	NA
Jane Addams Memorial (I-90)	\$0.4	\$0.3	\$0.3	\$1.3	\$1.0	NA
Veterans Memorial (I-355)	\$1.2	\$0.1	\$0.6	\$0.9	\$0.8	NA
Systemwide Improvements	\$52.2	\$45.0	\$53.2	\$37.6	(\$7.3)	(16.3%)
Tri-State (I-294)/I-57 Interchange	\$4.8	\$2.6	\$0.1	\$1.6	(\$1.0)	(38.6%)
Elgin O'Hare Western Access	\$93.2	\$27.9	\$52.7	\$128.2	\$100.3	NA
Total Capital Expenditures	\$273.0	\$175.2	\$188.7	\$255.8	\$80.5	46.0%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$4.6)	\$0.0	(\$0.1)	\$4.5	98.9%
Total Capital with Reimbursements	\$273.0	\$170.6	\$188.7	\$255.7	\$85.1	49.9%

Note: Numbers may not add to totals due to rounding