



## Record of Meeting | May 16, 2019

The Illinois State Toll Highway Authority (“Tollway”) held the regularly scheduled Finance, Administration and Operations Committee Meeting on Thursday, May 16, 2019 in the Boardroom of Tollway Headquarters in Downers Grove, Illinois. The Meeting was held pursuant to By-Laws of the Tollway upon call and notice of the Meeting executed by Chairman Willard S. Evans, Jr. and posted in accordance with the requirements of the *Open Meetings Act*. The Meeting was open to the public.

*[Bolded entries indicate issues which may require follow-up to present or report to Directors.]*

### Call to Order / Pledge of Allegiance / Roll Call

Committee Chair McConnaughay called the meeting to order at approximately 8:10 a.m., stating that this is the regularly scheduled meeting of the Finance, Administration and Operations Committee (“FAO Committee”) of the Tollway Board of Directors. She invited attendees to rise and join in the Pledge of Allegiance. Committee Chair McConnaughay then asked the Board Secretary to call the roll, those Directors present and absent being as follows:

Committee Members Present:
Committee Chair Karen McConnaughay
Director Alice Gallagher

Committee Members Not Present:
Director Scott Paddock

Other Directors Present:
Director Stephen Davis
Director Gary Perinar
Director Cesar Santoy
Director James Connolly
Chairman Will Evans, Jr.

The Board Secretary declared a quorum present.



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## Public Comment

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Committee Chair McConnaughay opened the floor for public comment. No public comment was offered.

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## Committee Chair's Items

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Committee Chair McConnaughay moved to approve **Committee Chair's Item 1**, the Minutes of the regular Finance, Administration and Operations Committee meeting held on April 18, 2019 as presented. The motion was seconded by Director Gallagher. The motion was PASSED unanimously.

Committee Chair McConnaughay introduced and welcomed new Executive Director José Alvarez to the Tollway. Having no further items, she then turned the floor over to the Executive Director.

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## Executive Director's Items

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**2019 First Quarter Budget to Actual Review (Preliminary and Unaudited):** Executive Director Alvarez introduced Mike Colsch, Chief Financial Officer, to present to the Committee the financial review for the first quarter ending March 31, 2019. [See attached presentation.](#)

Mr. Colsch additionally reported to the Committee that Moody's has indicated it is reviewing the Tollway's Aa3 rating for downgrade in wake of a recent court ruling on special revenue pledges on bonds issued by the Puerto Rico Highways and Transportation Authority. He advised the Committee that the Tollway is providing the credit ratings agency with additional information and will keep the Committee apprised.

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## Items for Consideration

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### Finance

Committee Chair McConnaughay then called on Mr. Colsch to present to the Committee the following Finance items.

*Item 1: Amendment to Resolution No. 21730 to increase total property insurance premiums by \$12,429.00 for an addition to the Terrorism Policy limit. This is an amendment to allow payment to Hiscox Insurance Company Inc. for the additional coverage through Mesirow Insurance Services, Inc. (Order Against CMS Master Contract).*



*Item 2: Amendment to Resolution No. 21705 authorizing the Tollway's Employee Health Insurance Benefit program with Health Care Service Corporation, a Mutual Legal Reserve Company (operating through its Blue Cross and Blue Shield of Illinois division) for the 2019-2020 plan year to provide necessary coverage required by the addition of Tollway employees, members of Teamsters Local 700, to the Tollway program. This change authorizes modification to the stop-loss coverage for the Tollway PPO and HMO plans as necessitated by the Teamsters collective bargaining agreement.*

*Item 3: Extension/increase to Contract 18-0055 for Employee Benefits Broker/Consulting Services with Mesirow Insurance Services, Inc. in an amount not to exceed \$140,000.00 (Order Against CMS Master Contract). This contract provides a continued source for broker/consulting services relating to the Tollway's Employee Benefits Program, including soliciting proposals from carriers as well as consulting and advising on the results.*

Upon conclusion of the presentation of items, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to consolidate for consideration and action Finance Items 1 through 3. The motion was PASSED unanimously.

The motion to consolidate these items having carried, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to approve placement of **Finance Items 1 through 3** on the May Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. The motion was PASSED unanimously.

### Business Systems

Committee Chair McConnaughay called on Shana Whitehead, Chief of Business Systems, to present to the Committee the following Business Systems item:

*Item 1: Renewal of Contract 16-0018 with Bridgeway, Inc. for the purchase of Image Review Services in an amount not to exceed \$20,000,000.00 (State Use Program). This contract provides a continued source for the purchase of image review services from Bridgeway, an organization certified with the State Use Program.*

Upon conclusion of the item presentation, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to approve placement of **Business Systems Item 1** on the May Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. The motion was PASSED unanimously.



## Procurement

Committee Chair McConnaughay called on John Donato, Chief of Procurement, to present to the Committee the following Procurement items:

*Item 1: Award of Contract 19-0063 to Rush Truck Centers of Illinois, Inc. (d.b.a. Rush Truck Center, Springfield) for the purchase of Snowplow Trucks in an amount not to exceed \$4,459,007.62 (Order Against CMS Master Contract). This contract provides a source for the purchase of 22 replacement snowplow trucks.*

*Item 2: Renewal of Contract 17-0202 with National Tek Services, Inc. for the purchase of Red Hat Software Maintenance and Support in an amount not to exceed \$605,225.00 (Tollway Invitation for Bid). This contract provides a continued source for maintenance and support of existing Red Hat software licenses.*

Upon conclusion of the presentation of items, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to approve placement of **Procurement Item 1** on the May Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. The motion was PASSED unanimously.

Committee Chair McConnaughay then made a motion, seconded by Director Gallagher, to approve placement of **Procurement Item 2** on the May Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. The motion was PASSED unanimously.

## Engineering

Committee Chair McConnaughay called on Paul Kovacs, Chief Engineering Officer, to present to the Committee the following Engineering items:

*Item 1: Award of Contract RR-19-4450 to Lorig Construction Company for Miscellaneous Repairs and Bridge Removal, on the Tri-State Tollway (I-294) Mile Post 3.2 (Center Avenue) to Mile Post 14.7 (North of 115th Street), in the amount of \$844,102.00.*

*Item 2: Award of Contract RR-18-9212 to Oak Brook Mechanical Services, Inc. for Cooling Tower and Chiller Replacement at the Central Administration Building, on the Veterans Memorial Tollway (I-355) at Mile Post 19.80, in the amount of \$1,789,000.00.*

*Item 3: Acceptance of Proposal from Knight E/A, Inc. / V3 Companies, on I-18-4701 for Construction Corridor Manager on the Elgin O'Hare Western Access (EOWA) Corridor (Illinois Route 390/I-490), in an amount not to exceed \$89,000,000.00.*



*Item 4: Acceptance of Proposal from Wood Environment & Infrastructure Solutions, Inc. (formerly AMEC Foster Wheeler Environment & Infrastructure, Inc.), on Contract RR-18-4379 for Supplemental Design Services, on the Reagan Memorial Tollway (I-88) from Mile Post 117.8 (Aurora Toll Plaza) to Mile Post 123.4 (IL 59), in an amount of \$220,000.00 from \$3,000,000.00 to \$3,220,000.00.*

*Item 5: Acceptance of Proposal from Strand Associates, Inc., on Contract I-17-4297 for Supplemental Design Services, on the Tri-State Tollway (I-294) from Mile Post 22.3 (75th Street) to Mile Post 24.1 (I-55 Ramps), in an amount of \$708,500.00 from \$10,100,000.00 to \$10,808,500.00.*

*Item 6: Acceptance of Proposal from Apex Consulting Engineers, LLC, on Contract RR-17-4314 for Supplemental Construction Management Services, on the Tri-State Tollway (I-294) from Mile Post 40.0 (Balmoral Avenue) to Mile Post 52.9 (Lake-Cook Road), in an amount of \$407,573.00 from \$1,662,049.24 to \$2,069,622.24.*

*Item 7: Acceptance of Proposal from Globetrotters Engineering Corporation, on Contract I-15-4241 for Supplemental Construction Management Services Upon Request, on the Systemwide, in an amount of \$281,060.64 from \$4,500,000.00 to \$4,781,060.64.*

*Item 8: Acceptance of Proposal from Accurate Group, Inc., on Contract RR-16-4251 for Supplemental Construction Management Services, Systemwide, in an amount of \$339,000.00 from \$3,000,000.00 to \$3,339,000.00.*

*Item 9: Change Order on RR-13-4116 to Walsh Construction Company II, LLC for Roadway Reconstruction on the Reagan Memorial Tollway (I-88) from Mile Post 138.1 (York Road Plaza) to Mile Post 140.5 (Eisenhower Expressway I-290), in the amount of \$1,094,582.50 from \$48,675,209.17 to \$49,769,791.67.*

Upon conclusion of the presentation of items, Committee Chair McConnaughay stated that without objection, consideration of **Engineering Item 3** will be deferred until a future time.

Committee Chair McConnaughay then made a motion, seconded by Director Gallagher, to consolidate for consideration and action Engineering Items 1, 2 and 4 thru 9. The motion was PASSED unanimously.

The motion to consolidate these items having carried, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to approve placement of **Engineering Items 1, 2 and 4 thru 9** on the May Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. The motion was PASSED unanimously.



## Legal

Committee Chair McConnaughay stated that because Director Gallagher has indicated in advance her wish to recuse herself on **Legal Item 1**, action on this item will be deferred until the Board of Directors meeting.

*Item 1: Approval of an Intergovernmental Agreement with the Village of Western Springs. This item addresses impacts and cost sharing responsibilities associated with the rehabilitation and reconstruction of the Central Tri-State and the BNSF Railway Bridge over I-294. Cost to the Tollway: Estimated \$30,000.00 to monitor Village drinking water well not to exceed \$100,000.00. [Recusal: Director Gallagher]*

Committee Chair McConnaughay then called on Kathleen R. Pasulka-Brown, General Counsel, to present to the Committee the following Legal items:

*Item 2: Approval of an Intergovernmental Agreement with the Village of Rosemont for repair work on the Balmoral Avenue Bridge over the Central Tri-State Tollway (I-294) during the rehabilitation and reconstruction of I-294. The Tollway and Village share responsibility for maintaining the Bridge. The Village will reimburse the Tollway for the actual costs of work covered by the IGA. Cost to the Tollway: \$0. The Tollway currently expects reimbursement of about \$14,800.00.*

*Item 3: Approval of an Intergovernmental Agreement with the Cook County Department of Transportation and Highways ("Department") to transfer responsibility for maintaining and operating three light standards and a lighting control cabinet on 127<sup>th</sup> Street over the Veterans Memorial Tollway (I-355) from the Tollway to the Department. Cost to the Tollway: \$0.*

*Item 4: Approval of an Intergovernmental Agreement with the University of Illinois at Urbana-Champaign to extend the termination date of an existing Intergovernmental Agreement for the evaluation of the presence of state and federal threatened or endangered species from December 31, 2019, to June 30, 2021. The additional time is needed to accommodate shifting demands associated with other Tollway-related projects. Cost to the Tollway: \$0.*

*Item 5: Approval of an Intergovernmental Agreement with the Village of Northbrook for the relocation and construction of approximately 234 feet of 12 inch water main and insertion of approximately 325 feet of relocated watermain into a 24-inch casing pipe under or adjacent to Skokie Boulevard beneath the Edens Spur (I-94) which is under rehabilitation and reconstruction. The Village will reimburse the Tollway for the actual costs of work covered by the IGA. Cost to the Tollway: \$0. The Tollway currently expects reimbursement of about \$418,200.20.*

*Item 6: Land Acquisition (Identification of Real Estate Parcels associated with the Tri-State Tollway). Cost to the Tollway: As discussed in Executive Session.*



*Item 7: Authorization to enter into a Settlement Agreement for Personal Injury and Property Damage – Serena Ali v. Petar Trbovic and ISTHA. Cost to the Tollway: As discussed in Executive Session.*

Upon conclusion of the presentation of items, Committee Chair McConnaughay stated that without objection, consideration of **Legal Items 6 and 7**, concerning land acquisition and probable or pending litigation, will be deferred to the Executive Session of the full Board Meeting.

Committee Chair McConnaughay then made a motion, seconded by Director Gallagher, to consolidate for consideration and action Legal Items 2 through 5. The motion was PASSED unanimously.

The motion to consolidate these items having carried, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to approve placement of **Legal Items 2 thru 5** on the May Board of Directors meeting agenda with the Committee’s recommendation for approval by the Board. The motion was PASSED unanimously.

**Adjournment**

There being no further business before the Committee, Committee Chair McConnaughay made a motion, seconded by Director Gallagher, to adjourn. The motion was PASSED unanimously.

The Meeting was adjourned at approximately 9:04 a.m.

Minutes taken by: \_\_\_\_\_

Christi Regnery  
Board Secretary  
Illinois State Toll Highway Authority



# 2019 First Quarter Budget to Actual Review

*(Preliminary and Unaudited)*

May 16, 2019

Mike Colsch



# 2019 Revenue – First Quarter

Total revenue was \$3.0 million more than budget

(\$ millions)	Budget	Actual	\$ Var.	% Var.
Toll and Evasion Recovery	\$335.3	\$336.6	\$1.3	
Concessions	0.5	0.4	(0.1)	
Investment Income	7.5	9.5	2.0	
Miscellaneous	2.0	1.8	(0.2)	
<b>Total Revenue</b>	<b>\$345.3</b>	<b>\$348.4</b>	<b>\$3.0</b>	<b>0.9%</b>

## First Quarter Transactions

- Passenger cars declined 2.0 percent year-over-year
- Commercial vehicles grew 0.7 percent year-over-year
- Total Transactions declined 1.7 percent year-over-year
  - In comparison to budget, total transactions were down 2.6 percent due to winter weather events

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 Maintenance and Operations – First Quarter

## M and O expenses \$1.6 million lower than budget

(\$ millions)	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>% Var.</u>
Payroll and Related Costs	\$43.9	\$44.4	0.5	
Group Insurance	9.1	8.5	(0.6)	
Contractual Services	23.2	22.3	(0.9)	
Materials/Oper.Supplies	2.8	3.6	0.8	
Utilities	2.1	1.7	(0.5)	
All Other Insurance	2.8	2.3	(0.5)	
Parts and Fuel	1.5	2.0	0.4	
Equip.Rental/Maintenance	5.2	4.4	(0.8)	
Other Misc. Expenses	0.3	0.2	(0.1)	
Recovery of Expenses	(0.5)	(0.5)	(0.0)	
<b>Total</b>	<b>\$90.4</b>	<b>\$88.8</b>	<b>(\$1.6)</b>	<b>(1.7%)</b>

## Key drivers

- **Payroll-related costs**
  - Weather related increase
- **Materials/operations supplies**
  - Weather related increase
- **Equipment rental/maintenance**
  - Delayed delivery of equipment
- **Contractual services**
  - Credit card fees
  - Consulting costs

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 Capital Program – First Quarter

<i>(\$ millions)</i>	<u>Projection</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Tri-State Tollway (I-94/I-294/I-80)	\$109.6	\$53.5	(\$56.1)	
Reagan Memorial Tollway (I-88)	14.8	7.0	(7.7)	
Jane Addams Memorial Tollway (I-90)	3.1	3.1	(0.1)	
Veterans Memorial Tollway (I-355)	7.9	7.6	(0.3)	
Systemwide Improvements	74.2	43.0	(31.2)	
Tri-State Tollway (I-294)/I-57 Interchange	1.7	0.4	(1.3)	
Elgin O'Hare Western Access	105.8	32.0	(73.8)	
Other Emerging Projects	2.5	2.2	(0.3)	
<b>Move Illinois and CRP Subtotal</b>	<b>\$319.5</b>	<b>\$148.7</b>	<b>(\$170.8)</b>	<b>(53.5%)</b>
<b>Agreement Reimbursements and Other Adjustments</b>	<b>-</b>	<b>(0.5)</b>	<b>(0.5)</b>	<b>-</b>
<b>Total Capital Program Expenditures</b>	<b>\$319.5</b>	<b>\$148.2</b>	<b>(\$171.4)</b>	<b>(53.6%)</b>

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 Capital Program – First Quarter

## Capital Program expenses \$171.4 million less than projected

### Elgin O’Hare Western Access Project

- Schedule changes and right-of-way impacts due to pending acquisitions (\$73.8) million

### Tri-State Tollway(I-94/I-294/I-80)

- Mainly due to pending right-of-way acquisitions and timing differences in utility relocations (\$56.1) million

### Systemwide

- Primarily due to slower than planned spending in bridge, pavement, ramp repairs, fleet and toll operations projects (\$31.2) million



# 2019 Debt Service – First Quarter

## Budget vs. Unaudited Actual

### First Quarter 2019

(\$ thousands)	1st Qtr		Variance	
	Budget	Actual	\$	%
Existing Debt	\$104,010	\$91,257		
New Debt	3,667	\$0		
<b>Total Debt Service Transfers</b>	<b>\$107,677</b>	<b>\$91,257</b>	<b>\$16,420</b>	<b>15.2%</b>

## \$16.4 million variance

- Delayed timing of new money bond issuance, refunding of debt and transfer of investment earnings to debt service accounts

## Bonds outstanding

- \$5.9 billion (\$2.8 billion of which funded costs of *Move Illinois* Program and \$3.1 billion funded prior capital program)
- Remaining *Move Illinois* Program assumes \$2.9 billion additional issuance

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 – First Quarter Summary

- Revenue was \$3.0 million more than budget
- Maintenance and operations expenditures were \$1.6 million less than budget
- Debt service transfers were \$16.4 million less than budget
- Capital Program expenditures were \$171.4 million less than projection

# Appendix



# 2019 Revenue – First Quarter

(\$ thousands)	1st Qtr		Variance	
	Budget	Actual	\$	%
Toll Revenue and Evasion Recovery	\$335,334	\$336,644	\$1,310	0.4%
Concessions	500	407	(93)	(18.7%)
Investment Income	7,500	9,538	2,038	27.2%
Miscellaneous	2,000	1,784	(216)	(10.8%)
<b>Total Revenue</b>	<b>\$345,334</b>	<b>\$348,373</b>	<b>\$3,039</b>	<b>0.9%</b>

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 Maintenance and Operations – First Quarter

(\$ thousands)	1st Qtr		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$43,903	\$44,361	\$458	1.0%
Group Insurance	9,050	8,463	(587)	(6.5%)
Contractual Services	23,186	22,325	(861)	(3.7%)
Materials/Operational Supplies/Other Expenses	2,812	3,599	787	28.0%
Utilities	2,142	1,661	(481)	(22.4%)
All Other Insurance	2,790	2,327	(463)	(16.6%)
Parts and Fuel	1,533	1,970	437	28.5%
Equipment/Office Rental and Maintenance	5,215	4,436	(779)	(14.9%)
Other Miscellaneous Expenses	257	198	(59)	(22.8%)
Recovery of Expenses	(475)	(490)	(15)	(3.1%)
<b>Total Maintenance and Operations Expenditures</b>	<b>\$90,413</b>	<b>\$88,850</b>	<b>(\$1,563)</b>	<b>(1.7%)</b>

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# 2019 Capital Program – First Quarter

(\$ thousands)	1st Qtr		Variance	
	Projection	Actual	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$109,555	\$53,461	(\$56,094)	(51.2%)
Reagan Memorial Tollway (I-88)	14,756	7,047	(\$7,709)	(52.2%)
Jane Addams Memorial Tollway (I-90)	3,114	3,055	(\$59)	(1.9%)
Veterans Memorial Tollway (I-355)	7,888	7,571	(\$317)	(4.0%)
Systemwide Improvements	74,178	43,000	(\$31,177)	(42.0%)
Tri-State Tollway (I-294)/I-57 Interchange	1,667	361	(\$1,306)	78.4%
Elgin O'Hare Western Access	105,824	31,980	(\$73,844)	(69.8%)
Other Emerging Projects	2,525	2,209	(\$316)	(12.5%)
<b>Move Illinois and CRP Subtotal</b>	<b>\$319,506</b>	<b>\$148,684</b>	<b>(\$170,822)</b>	<b>(53.5%)</b>
Agreement Reimbursements and Other Adjustments	-	(533)	(\$533)	-
<b>Total Capital Program Expenditures</b>	<b>\$319,506</b>	<b>\$148,152</b>	<b>(\$171,354)</b>	<b>(53.6%)</b>

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# First Quarter Revenue – 2019 vs. 2018

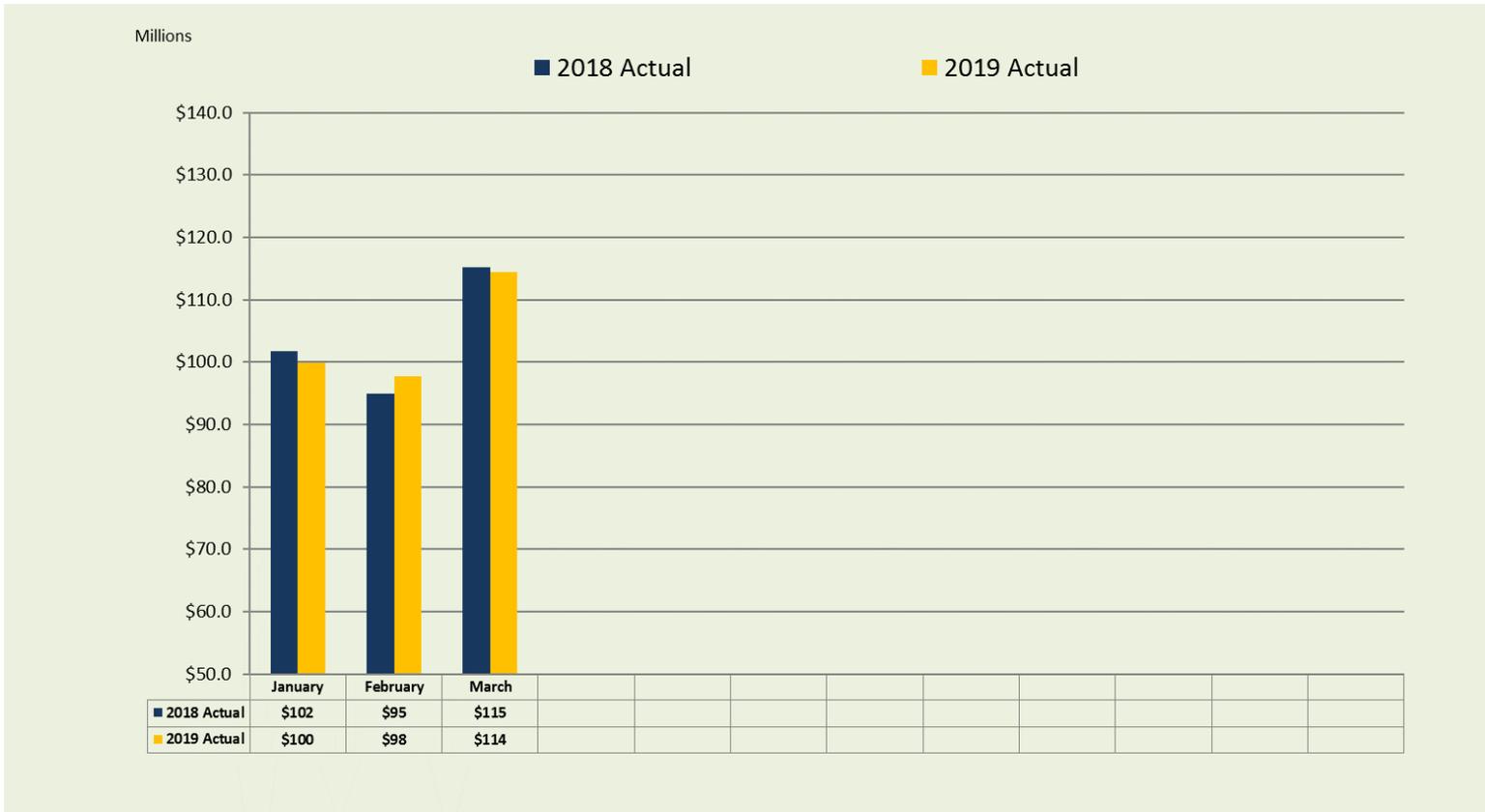
(\$ thousands)	2018	2019	Variance	
			\$	%
Toll Revenue and Evasion Recovery	\$332,765	\$336,644	\$3,880	1.2%
Concessions	532	407	(125)	(23.5%)
Investment Income	6,180	9,538	3,358	54.3%
Miscellaneous	1,738	1,784	45	2.6%
<b>Total Revenue</b>	<b>\$341,215</b>	<b>\$348,373</b>	<b>\$7,158</b>	<b>2.1%</b>

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on May 16, 2019



# Monthly Toll Revenue 2019 vs. 2018



Note: Numbers may not add to totals due to rounding

# First Quarter Maintenance and Operations – 2019 vs. 2018

(\$ thousands)	1st Qtr		Variance	
	2018	2019	\$	%
Payroll and Related Costs	\$41,761	\$44,361	2,600	6.2%
Group Insurance	9,398	8,463	(935)	(9.9%)
Contractual Services	19,707	22,325	2,618	13.3%
Materials/Operational Supplies/Other Expenses	2,042	3,599	1,557	76.3%
Utilities	2,334	1,661	(673)	(28.8%)
All Other Insurance	2,759	2,327	(433)	(15.7%)
Parts and Fuel	1,340	1,970	630	47.0%
Equipment/Office Rental and Maintenance	6,016	4,436	(1,580)	(26.3%)
Other Miscellaneous Expenses	282	198	(84)	(29.8%)
Recovery of Expenses	(614)	(490)	124	20.2%
<b>Total Maintenance and Operations Expenditures</b>	<b>\$85,025</b>	<b>\$88,850</b>	<b>\$3,824</b>	<b>4.5%</b>

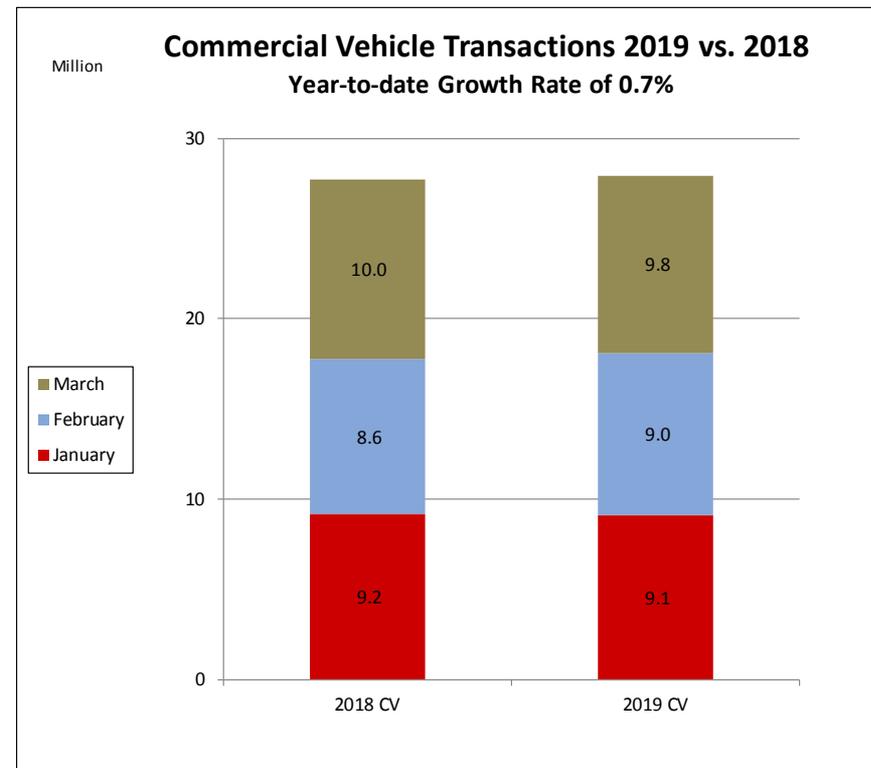
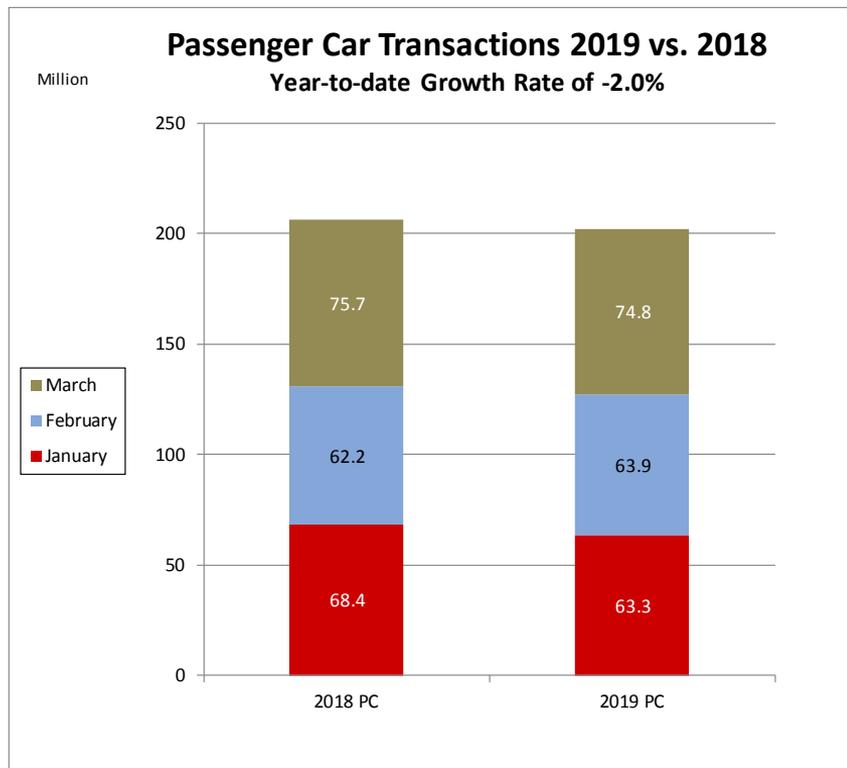
Note: Numbers may not add to totals due to rounding

# First Quarter Capital Program – 2019 vs. 2018

(\$ thousands)	1st Qtr		Variance	
	2018	2019	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$24,994	\$53,461	\$28,467	113.9%
Reagan Memorial Tollway (I-88)	14,266	7,047	(\$7,219)	(50.6%)
Jane Addams Memorial Tollway (I-90)	7,945	3,055	(\$4,891)	(61.6%)
Veterans Memorial Tollway (I-355)	2,351	7,571	\$5,220	222.0%
Systemwide Improvements	40,392	43,000	\$2,609	6.5%
Tri-State Tollway (I-294)/I-57 Interchange	110	361	\$251	228.4%
Elgin O'Hare Western Access	28,192	31,980	\$3,789	13.4%
Other Emerging Projects	1,707	2,209	\$502	29.4%
<b>Move Illinois and CRP Subtotal</b>	<b>\$119,957</b>	<b>\$148,684</b>	<b>\$28,727</b>	<b>23.9%</b>
Agreement Reimbursements and Other Adjustments	(6,544)	(533)	6,012	29.4%
<b>Total Capital Program Expenditures</b>	<b>\$113,413</b>	<b>\$148,152</b>	<b>\$34,739</b>	<b>30.6%</b>



# 2019 vs. 2018 Transactions - Year over Year



Note: Numbers may not add due to rounding





THANK YOU

