



## Record of Meeting | August 20, 2020

The Illinois State Toll Highway Authority (“Tollway”) held the regularly scheduled Finance, Administration and Operations (“FAO”) Committee meeting on Thursday, August 20, 2020. The meeting was held pursuant to the 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, 5 ILCS 120/1, *et seq.*

Due to necessary precautions relating to COVID-19, in accordance with the Gubernatorial Disaster Proclamation and current conditions, and consistent with the Open Meetings Act, it was determined by Chairman Willard S. Evans, Jr. that an in-person meeting of the body was neither practical nor prudent. In compliance with all conditions of Open Meetings Act, 5 ILCS 120/7(e), the Committee meeting was conducted by audio conference, without the physical presence of a quorum of the members. A telephone access number was provided for members of the public to monitor and/or participate in the meeting.

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

### Call to Order / Roll Call

Committee Chair McConnaughay called the meeting to order at approximately 10:00 a.m. She 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
Director Scott Paddock
Director Gary Perinar
Director James Sweeney

Committee Members Not Present:
None

Other Directors Present:
Director James Connolly
Director Stephen Davis
Chairman Willard S. Evans, Jr.



The Board Secretary declared a quorum present.

## Public Comment

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

## Committee Chair's Items

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Committee Chair McConnaughay entertained a motion to approve **Committee Chair's Item 1**, the Minutes of the regular FAO Committee meeting held on July 16, 2020, as presented. Director Gallagher made a motion to approve the Minutes, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

Having no further items, Committee Chair McConnaughay called on Executive Director José Alvarez.

## Executive Director's Items

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Executive Director Alvarez introduced Patti Pearn, Tollway Comptroller, to provide an overview of the Tollway's Comprehensive Annual Financial Report for 2019. [See attached presentation.](#)

Mr. Alvarez then introduced Cathy Williams, Chief Financial Officer, to summarize for the Committee the Tollway's second quarter financial results and revenue projections for the remainder of 2020. [See attached presentation.](#)

Upon completion of the presentations, Executive Director Alvarez noted that the meeting agenda contains twenty-five items for the Committee's consideration. He then proceeded to the presentation of items for consideration.

## Items for Consideration

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### Finance



Executive Director Alvarez called on Cathy Williams to present to the Committee the following Finance items:

*Item 1: Payment to the Illinois Auditor General Audit Expense Fund for the Fiscal Year 2019 Financial and Compliance Audit in the amount of \$561,750.00.*

Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **Finance Item 1** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

*Item 2: Renewal of underwriter pools for a period not to exceed one year.*

Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **Finance Item 2** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

### **Illinois State Police District 15**

Executive Director Alvarez called on Dee Brookens, Chief Procurement and Compliance Officer, to present to the Committee the following Illinois State Police District 15 item:

*Item 1: Increase to Contract 19-0021 with Ray O'Herron Company, Inc. for the purchase of Whelen Amber Vehicle Lighting Products and Parts in an amount not to exceed \$185,000.00 (Order Against CMS Master Contract).*



Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **ISP District 15 Item 1** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

### Facilities and Fleet Operations

Executive Director Alvarez called on Derek Messier, Chief Operating Officer, to present to the Committee the following Facilities and Fleet Operations item:

*Item 1: Renewal of Contract 18-0051 with Christian County Farmers Supply Co., Conserv FS Inc., G. Cooper Oil Company, Inc., Mansfield Oil Company of Gainesville, Inc. and Petroleum Traders Corporation for the purchase of Bulk Fuel in an aggregate amount not to exceed \$14,178,040.71 (Tollway Invitation for Bid).*

Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **Facilities and Fleet Operations Item 1** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

### Information Technology

Executive Director Alvarez called on Joe Kambich, Chief of Information Technology, to present to the Committee the following Information Technology items. Due to technical difficulties, the first item was instead presented by Mr. Messier:



*Item 1: Award of Contract 20-0111 with CDW Government LLC for the purchase of Cisco Equipment for NGN2 Network in an amount not to exceed \$1,060,129.98 (Order Against DoIT Master Contract).*

Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **Information Technology Item 1** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

Mr. Kambich rejoined the meeting and presented Information Technology Item 2 for the Committee's consideration:

*Item 2: Award of Contract 20-0054 to Carahsoft Technology Corporation for the purchase of Red Hat Software, Maintenance and Support in an amount not to exceed \$478,258.96 (Cooperative Purchase).*

Upon conclusion of the item presentation, Committee Chair McConnaughay entertained a motion to approve placement of **Information Technology Item 2** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gallagher made a motion to approve this item, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

## **Engineering**



Executive Director Alvarez called on Paul Kovacs, Chief Engineering Officer, to present to the Committee the following Engineering items:

Item 1: Award of Contract I-18-4431 to Walsh Construction Company II, LLC for Roadway and Bridge Reconstruction on the Tri-State Tollway (I-294), Mile Post 20.7 to Mile Post 22.7 (Mile Long Bridge), in the amount of \$182,606,108.43.

Item 2: Award of Contract I-20-4537 to Foundation Mechanics, LLC for Elgin O'Hare Western Access Tollway (I-490) Compensatory Storage Construction on the Tri-State Tollway (I-294) at Addison Creek between Mile Post 35.0 and Mile Post 35.2 in the amount of \$1,644,364.00.

Item 3: Award of Contract RR-20-9225 to Aldridge Electric, Inc. for Sign Panel Fabrication and Installation Upon Request, Systemwide in the amount of \$1,404,147.40.

Item 4: Award of Contract I-20-4534 to Judlau Contracting, Inc./ S & J Construction Co., Inc. (JV) for Bridge Beam Fabrication on the Tri-State Tollway (I-294) over Union Pacific Railroad (UPRR), Mile Post 35.80, Bridge Numbers 287 and 288 in the amount of \$6,321,107.38.

Item 5: Award of Contract I-20-4535 to Judlau Contracting, Inc./ S & J Construction Co., Inc. (JV) for Beam Fabrication on the Tri-State Tollway (I-294) over Mile Post 35.30 (Grand Avenue), Bridge Numbers 285 and 286, in the amount of \$2,459,200.00.

Item 6: Extra Work Order on I-18-4446 to Judlau Contracting, Inc. for Retaining Wall Construction, Grading and Shoulder Rehabilitation on the Tri-State Tollway (I-294), Mile Post 31.5 (Canadian National Railroad) to Mile Post 34.9 (Grand Avenue), in the amount of \$3,016,612.56, from \$13,533,297.58 to \$16,549,910.14.

Item 7: Acceptance of Proposal from Cotter Consulting, Inc., on Contract I-20-4527, for Construction Management Services upon Request on the Tri-State Tollway (I-294) in an amount not to exceed \$5,000,000.00. [Recusal: Director Gallagher]

Item 8: Acceptance of Proposal from J.A. Watts, Inc., on Contract I-20-4531, for Construction Management Services upon Request on the Tri-State Tollway (I-294, in an amount not to exceed \$7,500,000.00.

Item 9: Acceptance of Proposal from Cheri K. Lewis Engineers, LLC, dba CKL Engineers, LLC, on Contract RR-20-4525, for Construction Management Services upon Request, Systemwide in an amount not to exceed \$4,000,000.00.

Item 10: Acceptance of Proposal from WBK Engineering, LLC, on Contract RR-20-4524, for Design Services upon Request, Systemwide in an amount not to exceed \$2,500,000.00.



*Item 11: Acceptance of Proposal from Michael Baker International, Inc./ Program Management & Control Systems, LLC. / Gulaid Consulting Engineers, PC, on Contract I-20-4717, for Construction Management Services on the Elgin O'Hare Western Access Tollway (I-490) from Devon Avenue to Pratt Boulevard in an amount not to exceed \$7,976,334.46.*

*Item 12: Acceptance of Proposal from Primera Engineers, Ltd., on Contract I-20-4718, for Design Services upon Request on the Elgin O'Hare Western Access (I-490, in an amount not to exceed \$5,000,000.00.*

*Item 13: Acceptance of Proposal from DB Sterlin Consultants, Inc., on Contract RR-19-9217, for Construction Management Services upon Request, Systemwide in an amount not to exceed \$12,500,000.00.*

*Item 14: Acceptance of Proposal from Ciorba Group, Inc., on Contract I-20-4526, for Design Services upon Request on the Tri-State Tollway (I-294, in an amount not to exceed \$3,000,000.00.*

*Item 15: Acceptance of Proposal from TranSystems Corporation/Hanson Professional Services, Inc., on Contract I-17-4298, for Supplemental Design Services for Roadway Reconstruction and Widening on the Tri-State Tollway (I-294), Mile Post 24.1 (I-55 Ramps) to Mile Post 27.8 (Ogden Avenue), in an amount of \$298,000.00 from \$26,854,500.00 to \$27,152,500.00.*

*Item 16: Acceptance of Proposal from Quigg Engineering, Inc., on Contract I-17-4299, for Supplemental Design Services for Roadway Reconstruction on the Tri-State Tollway (I-294), Mile Post 29.1 (East West Connector) to Mile Post 30.5 (Roosevelt Road), in an amount of \$200,000.00, from \$2,650,000.00 to \$2,850,000.00.*

*Item 17: Extension of Contract 18-0046 with Energy Absorption Systems, Inc. for the purchase of Crash Attenuator Parts in an amount not to exceed \$500,000.00 (Order Against CMS Master Contract).*

*Item 18: Land Acquisition – Sale of Excess Property in the amount of \$18,696,200.00 for parcel WA-1D-12-022.EX, located south of Green Street in Bensenville, to the Village of Bensenville. Cost to Tollway: N/A.*

Director Paddock inquired how the sale price of the excess property was determined and whether an appraisal was performed. Directors and staff generally discussed the terms of a letter of understanding entered into between the parties. **Staff stated it would provide additional information on this item, including the terms of the letter of understanding, after the meeting.**



Chair McConnaughay entertained a motion to defer consideration of **Engineering Item 18** to a future meeting. Director Gallagher made such a motion, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion to defer consideration of Engineering Item 18 PASSED.

Committee Chair McConnaughay stated that Director Gallagher has indicated in advance her wish to recuse herself on Engineering Item 7. She requested, without objection, that this item be taken first.

Committee Chair McConnaughay then entertained a motion to approve placement of **Engineering Item 7** on the August Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Paddock made a motion to approve this item, seconded by Director Perinar. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (4)

Nays: (0)

Recusals: Director Gallagher (1)

The motion PASSED.

Committee Chair McConnaughay next entertained a motion to consolidate for consideration and action Engineering Items 1 thru 6 and 8 thru 17. Director Gallagher made a motion to consolidate these items, seconded by Director Paddock. Committee Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

The motion to consolidate these items having carried, Committee Chair McConnaughay entertained a motion to approve **Engineering Items 1 thru 6 and 8 thru 17**. Director Gallagher



made a motion to approve these items, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion PASSED.

### Legal

Executive Director Alvarez called on Kathleen R. Pasulka-Brown, General Counsel, to present to the Committee Legal Item 1.

General Counsel noted that Legal Item 1 is an intergovernmental agreement pertaining to the sale of the excess property that was the subject of Engineering Item 18 and suggested that this item also be deferred.

*Item 1: Approval of an Intergovernmental Agreement with the Village of Bensenville. Cost to the Tollway: \$0.*

Chair McConnaughay entertained a motion to defer consideration of **Legal Item 1** to a future meeting. Director Gallagher made such a motion, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)

Nays: (0)

The motion to defer consideration of Legal Item 1 PASSED.

### Adjournment

There being no further Committee business, Committee Chair McConnaughay entertained a motion to adjourn. Director Gallagher made a motion to adjourn, seconded by Director Paddock. Chair McConnaughay asked that the roll be called on the motion, the vote of yeas and nays being as follows:

Yeas: Director Gallagher, Director Paddock, Director Perinar, Director Sweeney, Chair McConnaughay (5)



Nays: (0)

The motion PASSED.

The Meeting was adjourned at approximately 11:15 a.m.

A handwritten signature in cursive script that reads "Christi Regnery".

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

Christi Regnery  
Board Secretary  
Illinois State Toll Highway Authority



# Illinois Tollway Financial Results Year Ended December 31, 2019

August 20, 2020

Patricia J. Pearn



# Comprehensive Annual Financial Report

**Contains audited financial statement and footnotes prepared in accordance with Generally Accepted Accounting Principles (GAAP)**

## **Supplementary information including**

- Trust Indenture financial statements <sup>2</sup>

## **Statistical information**

- Traffic and revenue statistics
- Economic and demographic information

**Submitted to Government Finance Officers' Association for Certificate of Achievement in Financial Reporting**



# Basis of Accounting

**Tollway financial statements are prepared in accordance with GAAP**

**GAAP accounting differs from Trust Indenture accounting used for budgeting and quarterly budget-to-actual presentations**

**Major differences in Trust Indenture accounting:**

- Fixed assets are expensed, no depreciation
- Bond principal retirements are expensed when paid
- Long-term fiber-optic revenue recorded as revenue when received
- GASB 68 pension liability and increased expense are not recognized
- GASB 75 OPEB liability and increased expense are not recognized



# 2019 Financial Highlights

Total revenue increased by 3.4 percent

Favorable operating results increased net assets by \$375 million

Investment in capital assets increased by \$426 million

The financial statement fully incorporates the required accounting treatment for pensions and other post employment benefits (OPEB)



# 2019 Financial Results (GAAP Basis)

**Operating revenues increased 3.4 percent (\$49 million) to \$1,485 million**

- Passenger and commercial traffic continued to increase
- Commercial vehicle toll rates increased 2.254 percent

**Operating expenses (excluding depreciation) totaled \$394 million, about \$ 8 million less than 2018**



# Statement of Changes in Net Position

	<u>2019</u>	<u>2018</u>	<u>Percent Change</u>
Tolls	1,381	1,341	3.0%
Evasion Recovery	82	70	17.1%
Concessions	2	2	0.0%
Other	20	23	-13.0%
<b>Total operating revenue</b>	<b>1,485</b>	<b>1,436</b>	<b>3.4%</b>
Depreciation and Amortization	476	446	6.7%
Other Operating Expenses	394	402	-2.0%
<b>Total operating expenses</b>	<b>870</b>	<b>848</b>	<b>2.6%</b>
<b>Operating income</b>	<b>615</b>	<b>588</b>	<b>4.6%</b>
Net -Non-Operating Expense	-240	-234	2.6%
<b>Change in net assets</b>	<b>375</b>	<b>354</b>	<b>5.9%</b>

(Amounts in Millions)



# Statement of Net Position - Assets and Deferred Outflows

	<u>2019</u>	<u>2018</u>	<u>Percent Change</u>
Unrestricted cash and cash equivalents	1,231	1,085	13.5%
Accounts receivable, net	31	20	55.0%
IGA receivables - current portion	105	31	238.7%
Other	5	3	66.7%
<b>Total current unrestricted</b>	<b>1,372</b>	<b>1,139</b>	<b>20.5%</b>
Restricted cash - debt service	166	178	-6.7%
IPASS cash in escrow	194	187	3.7%
Other current restricted	3	1	200.0%
<b>Total current restricted</b>	<b>363</b>	<b>366</b>	<b>-0.8%</b>
<b>Total current assets</b>	<b>1,735</b>	<b>1,505</b>	<b>15.3%</b>
Capital assets, net of depreciation	9,512	9,086	4.7%
Other non-current assets & deferred outflow of resources	854	909	-6.1%
<b>Total assets</b>	<b>12,101</b>	<b>11,500</b>	<b>5.2%</b>

(Amounts in Millions)



# Statement of Net Position - Liabilities and Net Position

	<u>2019</u>	<u>2018</u>	<u>Percent Change</u>
Accounts payable and accruals	256	260	-1.5%
Deposits and retainage	51	42	21.4%
Other unrestricted liabilities	77	134	-42.5%
<b>Current - payable from unrestricted</b>	<b>384</b>	<b>436</b>	<b>-11.9%</b>
Bonds payable- current portion	129	119	8.4%
Interest payable	114	118	-3.4%
Deposits - IPASS escrow	194	187	3.7%
<b>Current - payable from restricted</b>	<b>437</b>	<b>424</b>	<b>3.1%</b>
<b>Total current liabilities</b>	<b>821</b>	<b>860</b>	<b>-4.5%</b>
Revenue bonds payable	6713	6325	6.1%
Other	157	266	-41.0%
Net pension and OPEB liability and related deferred inflows	958	973	-1.5%
<b>Total liabilities</b>	<b>8,649</b>	<b>8,424</b>	<b>2.7%</b>
<b>Net position</b>	<b>3,452</b>	<b>3,076</b>	<b>12.2%</b>

(Amounts in Millions)





THANK YOU



# Budget vs Actual - June 30, 2020

(Preliminary and Unaudited)

Cathy Williams

August 20, 2020



# Original Budget vs. Current Forecast

CATEGORY	(\$ millions)			% CHANGE
	Original Budget	Current Forecast*	\$ CHANGE	
Revenue	\$1,535	\$1,250	(\$285)	(19%)
M&O Expenditures	\$380	\$367	(\$13)	(3%)
Debt Service Transfers	\$450	\$434	(\$16)	(3%)
Capital Expenditures	\$1,462	\$1,115	(\$347)	(24%)

**Original Budget approved on December 5, 2019**

## Revenue

- Impact from COVID-19

## Reduced operating costs

- Customer service costs
- Fees

## Reduction in capital expenditures

- Schedule changes
- Timing of right-of-way agreements

\*As part of 2021 Budget process the Tollway will finalize revised estimates for revenue and capital expenditures, as well as new money financings. All forecast and revised estimates are subject to change.

# REVENUE



# June 2020 YTD - Revenue

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	CHANGE	
<b>Total Revenues</b>	<b>\$750.2</b>	<b>\$594.5</b>	<b>(\$155.7)</b>	<b>(20.8%)</b>
				
Toll Revenue and Evasion Recovery	\$730.2	\$570.5	(\$159.7)	(21.9%)
Concessions	\$1.0	\$0.7	(\$0.3)	(31.2%)
Investments	\$15.0	\$11.1	(\$3.9)	(26.0%)
Miscellaneous	\$4.0	\$12.2	\$8.2	204.2%

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



# COVID-19 Impact on Toll Revenue

Toll revenue is down compared to budget through June by \$144.6 million and for Q2 by \$124.5 million

	June 2020 YTD Actual Compared to Budget							
	Transactions (In Millions)				Revenue (\$ Millions)			
	Actual	Budget	\$ Change	% Change	Actual	Budget	\$ Change	% Change
Passenger Cars	322.5	454.9	(132.4)	(29.1%)	\$248.3	\$363.8	(\$115.5)	(31.7%)
Commercial Vehicles	56.4	60.2	(3.8)	(6.3%)	\$299.8	\$328.9	(\$29.1)	(8.8%)
<b>Total</b>	<b>378.9</b>	<b>515.1</b>	<b>(136.2)</b>	<b>(26.4%)</b>	<b>\$548.2</b>	<b>\$692.7</b>	<b>(\$144.6)</b>	<b>(20.9%)</b>

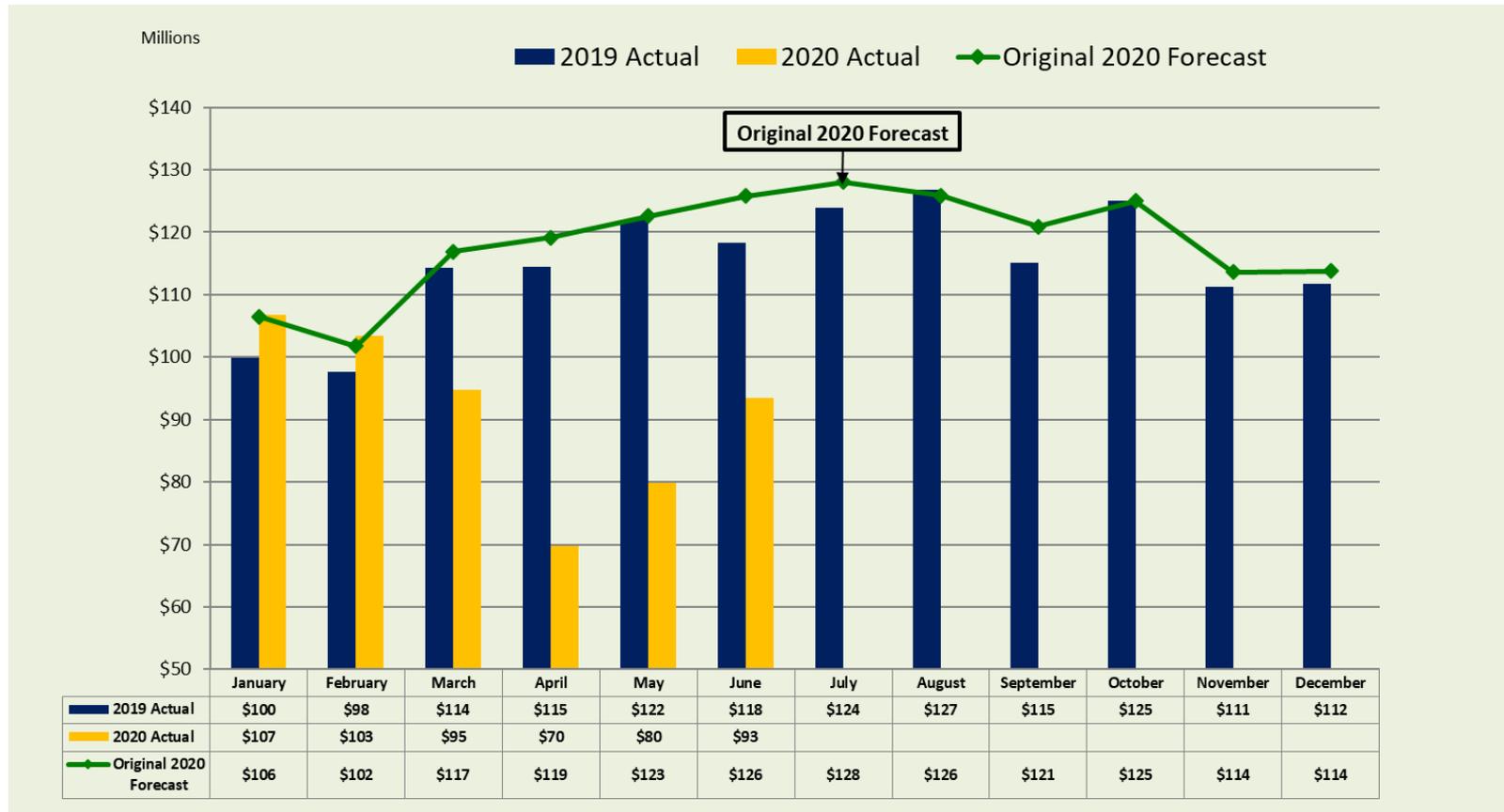
	June 2020 YTD Actual Compared to 2019							
	Transactions (In Millions)				Revenue (\$ Millions)			
	2020	2019	\$ Change	% Change	2020	2019	\$ Change	% Change
Passenger Cars	322.5	435.1	(112.6)	(25.9%)	\$248.3	\$348.6	(\$100.3)	(28.8%)
Commercial Vehicles	56.4	59.3	(2.9)	(4.9%)	\$299.8	\$318.1	(\$18.3)	(5.7%)
<b>Total</b>	<b>378.9</b>	<b>494.4</b>	<b>(115.5)</b>	<b>(23.4%)</b>	<b>\$548.2</b>	<b>\$666.7</b>	<b>(\$118.5)</b>	<b>(17.8%)</b>

	Q2 - 2020 Actual Compared to Budget							
	Transactions (In Millions)				Revenue (\$ Millions)			
	Actual	Budget	\$ Change	% Change	Actual	Budget	\$ Change	% Change
Passenger Cars	132.9	241.8	(108.9)	(45.0%)	\$99.8	\$195.1	(\$95.3)	(48.9%)
Commercial Vehicles	28.1	31.8	(3.7)	(11.7%)	\$143.3	\$172.5	(\$29.2)	(16.9%)
<b>Total</b>	<b>161.0</b>	<b>273.6</b>	<b>(112.6)</b>	<b>(41.1%)</b>	<b>\$243.0</b>	<b>\$367.5</b>	<b>(\$124.5)</b>	<b>(33.9%)</b>

	Q2 - 2020 Actual Compared to 2019 Actual							
	Transactions (In Millions)				Revenue (\$ Millions)			
	2020	2019	\$ Change	% Change	2020	2019	\$ Change	% Change
Passenger Cars	132.9	232.9	(100.0)	(42.9%)	\$99.8	\$188.0	(\$88.3)	(46.9%)
Commercial Vehicles	28.1	31.4	(3.3)	(10.4%)	\$143.3	\$166.8	(\$23.5)	(14.1%)
<b>Total</b>	<b>161.0</b>	<b>264.3</b>	<b>(103.3)</b>	<b>(39.1%)</b>	<b>\$243.0</b>	<b>\$354.8</b>	<b>(\$111.8)</b>	<b>(31.5%)</b>



# Monthly Toll Revenue 2020 vs. 2019



# June 2020 YTD – Maintenance and Operations

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	CHANGE	
<b>Total M&amp;O</b>	<b>\$177.2</b>	<b>\$164.3</b>	<b>(\$12.9)</b>	<b>(7.3%)</b>
Payroll and Related Costs	\$88.4	\$88.7	\$0.2	0.3%
Group Insurance	\$17.3	\$14.5	(\$2.8)	(16.0%)
Contractual Services	\$39.3	\$33.8	(\$5.5)	(14.1%)
Materials/Operational/Supplies/Other Expenses	\$4.6	\$2.8	(\$1.9)	(40.2%)
Utilities	\$3.9	\$3.4	(\$0.5)	(12.3%)
All Other Insurance	\$5.5	\$5.2	(\$0.3)	(5.4%)
Parts and Fuel	\$2.8	\$2.5	(\$0.3)	(10.9%)
Equipment/Office Rental and Maintenance	\$15.7	\$14.1	(\$1.7)	(10.5%)
Other Miscellaneous Expenses	\$0.7	\$0.3	(\$0.3)	(50.1%)
Recovery of Expenses	(\$1.1)	(\$1.0)	\$0.1	(8.1%)

## Key Drivers

### Contractual Services

- Lower customer service costs

### Group Insurance

- Lower costs associated with change in insurance carrier

### Materials, operational, supplies and equipment maintenance

- Timing differences



# CAPITAL PROGRAM



# June 2020 YTD – Capital Program

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	CHANGE	
<b>Total Capital</b>	<b>\$848.8</b>	<b>\$510.2</b>	<b>(\$338.6)</b>	<b>(39.9%)</b>
Tri-State (I-94/I-294/I-80)	\$235.8	\$218.1	(\$17.7)	(7.5%)
Reagan Memorial (I-88)	\$15.5	\$26.6	\$11.09	71.4%
Jane Addams (I-90)	\$3.4	\$0.6	(\$2.9)	(83.4%)
Veterans Memorial (I-355)	\$9.3	\$5.4	(\$3.9)	(41.8%)
Systemwide	\$157.4	\$101.3	(\$56.2)	(35.7%)
Tri-State – I-294/I-57 Interchange	\$28.5	\$15.5	(\$13.0)	(45.7%)
Elgin O’Hare Project	\$396.8	\$207.7	(\$189.1)	(47.7%)



## Key Drivers

### EOWA

- Timing of right-of-way payments and related impacts

### Systemwide

- Spending timing of repair projects, fleet, central warehouse, IT and Business Systems projects

### Central Tri-State

- Timing of utility relocation and right-of-way

### I-294/I-57 Interchange

- Schedule change on bridge widening and flyover ramp





THANK YOU



# APPENDIX

June YTD 2020 vs 2019



# June YTD - Capital Program 2020 vs 2019

CATEGORY	(\$ millions)					%
	2019		2020		2020 ACTUAL/ 2019 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	CHANGE	CHANGE
Tri-State Tollway (I-94/I-294/I-80)	\$210.3	\$144.2	\$235.8	\$218.1	\$74.0	51.3%
Reagan Memorial Tollway (I-88)	\$41.6	\$35.8	\$15.5	\$26.6	(\$9.2)	(25.6%)
Jane Addams Memorial Tollway (I-90)	\$6.6	\$3.1	\$3.4	\$0.6	(\$2.6)	(81.9%)
Veterans Memorial Tollway (I-355)	\$16.5	\$16.7	\$9.3	\$5.4	(\$11.3)	(67.7%)
Systemwide Improvements	\$176.3	\$136.2	\$157.4	\$101.3	(\$34.9)	(25.6%)
Tri-State Tollway (I-294)/I-57 Interchange	\$6.5	\$1.1	\$28.5	\$15.5	\$14.4	N/A
Elgin O'Hare Western Access	\$211.6	\$70.3	\$396.8	\$207.7	\$137.4	195.3%
<b>Total Capital Program Expenditures</b>	<b>\$674.6</b>	<b>\$408.9</b>	<b>\$848.8</b>	<b>\$510.2</b>	<b>\$101.3</b>	<b>24.8%</b>

