

2020 First Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams

May 21, 2020



2020 FIRST QUARTER - SUMMARY

(\$ millions)	BUDGET	ACTUAL	CHANGE	%
Revenues	\$353.9	\$344.1	(\$9.8)	(2.8%)
M&O Expenditures	\$89.6	\$88.6	(\$1.0)	(1.1%)
Debt Service Transfers	\$110.3	\$102.9	(\$7.4)	(6.7%)
Capital Expenditures	\$272.4	\$159.2	(\$113.1)	(41.5%)

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



REVENUE



2020 FIRST QUARTER - REVENUES

(\$ millions)	BUDGET	ACTUAL	CHANGE	%
Total Revenues	\$353.9	\$344.1	(\$9.8)	(2.8%)



Toll Revenue and Evasion Recovery	\$343.9	\$323.3	(\$20.7)	(6.0%)
Concessions	\$0.5	\$0.4	(\$0.1)	(28.8%)
Investments	\$7.5	\$9.0	\$1.5	19.5%
Miscellaneous	\$2.0	\$11.6	\$9.6	478.5%

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



2020 FIRST QUARTER - TOLL REVENUES

(\$ millions)	BUDGET	ACTUAL	CHANGE
Toll Revenue & Evasion Recovery	\$343.9	\$323.3	(\$20.7)

Key drivers

- In comparison to the budget, the total transactions were down 9.8%
 - Passenger car transactions decreased by 11% and commercial vehicle transactions decreased by 0.3%
- In comparison to the prior year, the transactions decreased by 5.3%
 - Passenger car transactions decreased by 6.2% and commercial vehicle transactions increased by 1.3%

Covid-19 impact on transactions in the month of March

- Passenger car transactions decreased by 30% and 28% compared to budget and prior year, respectively
- Commercial vehicle transactions decreased by 3.8% and 1.5% compared to budget and prior year, respectively
- Total transactions decreased by 27.3% and 25.1% compared to budget and prior year, respectively

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



MAINTENANCE AND OPERATIONS



2020 FIRST QUARTER – MAINTENANCE AND OPERATIONS

(\$ millions)	BUDGET	ACTUAL	CHANGE	%
Total M&O	\$89.6	\$88.6	(\$1.0)	(1.1%)
Payroll	\$45.2	\$44.7	(\$0.5)	(1.0%)
Group Insurance	\$8.3	\$8.1	(\$0.2)	(2.1%)
Contractual Services	\$19.5	\$19.1	(\$0.4)	(2.1%)
Mat/Operational	\$3.0	\$2.7	(\$0.3)	(10.5%)
Utilities	\$1.7	\$1.6	(\$0.2)	(9.5%)
All Other Insurance	\$2.8	\$2.6	(\$0.3)	(9.5%)
Parts and Fuel	\$1.5	\$1.6	\$0.2	11.4%
Equip Rent/Maint	\$7.8	\$8.6	\$0.8	10.4%
All Other Expenses	\$0.3	\$0.2	(\$0.1)	(30.4%)
Recovery of Expenses	(\$0.5)	(\$0.6)	(\$0.1)	(15.8%)

Key Drivers

- **Contractual Services**
 - Consulting costs
 - Outside Services costs
- **Equipment Rental/Maintenance**
 - Timing of payments

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CAPITAL PROGRAM



2020 FIRST QUARTER - CAPITAL PROGRAM

(\$ millions)	BUDGET	ACTUAL	\$ CHANGE
Total Capital	\$272.4	\$159.2	(\$113.1)



Tri-State (I-94/I-294/I-80)	\$96.4	\$82.1	(\$14.3)
Reagan Memorial (I-88)	\$8.4	\$10.0	\$1.6
Jane Addams (I-90)	\$1.1	\$0.2	(\$0.9)
Veterans Memorial (I-355)	\$5.9	\$2.3	(\$3.6)
Systemwide	\$69.5	\$38.5	(\$31.0)
Tri-State – I-294/I-57	\$5.3	\$7.0	\$1.7
Elgin O’Hare Project	\$84.8	\$20.4	(\$64.4)

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2020 FIRST QUARTER - CAPITAL PROGRAM

(\$ millions)	BUDGET	ACTUAL	\$ CHANGE
Total Capital	\$272.4	\$159.2	(\$113.1)

Elgin O'Hare Western Access Project - \$64.4 million less than budget primarily due to delay in right-of-way acquisition

Systemwide - \$31 million less than budget due to:

- Timing of work on pavement preservation, bridge, pavement and ramp repairs primarily on Reagan Memorial Tollway (I-88) from Illinois Route 56 to Illinois Route 59
- Slower spending on fleet, CA space utilization project and projects in Information Technology and Business Systems

Tri-State Tollway - \$14.3 million less than budget primarily due to timing of pending right-of-way acquisition and related delays on fiber and utility relocation contracts.



APPENDIX



FIRST QUARTER – REVENUE 2020 vs. 2019

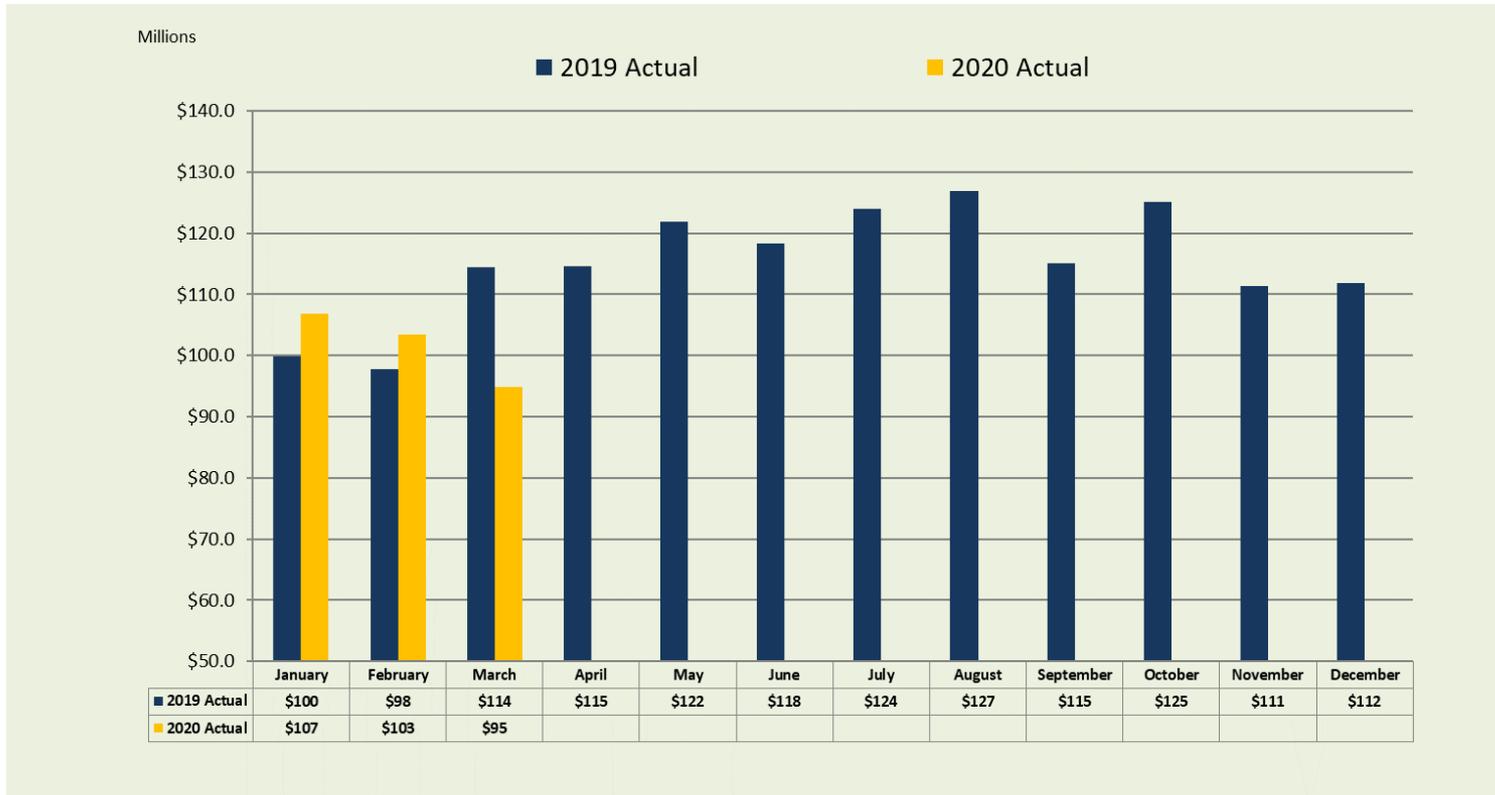
(\$ millions)	2019	2020	\$ CHANGE	% CHANGE
Toll Revenue and Evasion Recovery	\$336.6	\$323.3	(\$13.4)	(4.0%)
Concessions	\$0.4	\$0.4	(\$0.1)	(12.5%)
Investments	\$9.5	\$9.0	(\$0.6)	(6.0%)
Miscellaneous	\$1.8	\$11.6	\$9.8	548.7%
Total Revenues	\$348.4	\$344.1	(\$4.2)	(1.2%)

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MONTHLY TOLL REVENUE 2020 vs. 2019



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FIRST QUARTER – MAINTENANCE AND OPERATIONS 2020 vs. 2019

(\$ millions)	2019	2020	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$44.4	\$44.7	\$0.3	0.7%
Group Insurance	\$8.5	\$8.1	(\$0.4)	(4.6%)
Contractual Services	\$22.3	\$19.1	(\$3.3)	(14.6%)
Materials/Operational Supplies/Other Expenses	\$3.6	\$2.7	(\$0.9)	(25.2%)
Utilities	\$1.7	\$1.6	(\$0.1)	(5.3%)
All Other Insurance	\$2.3	\$2.6	\$0.2	10.7%
Parts and Fuel	\$2.0	\$1.6	(\$0.3)	(16.8%)
Equipment/Office Rental and Maintenance	\$4.4	\$8.6	\$4.2	94.2%
Other Miscellaneous Expenses	\$0.2	\$0.2	\$0.0	17.8%
Recovery of Expenses	(\$0.5)	(\$0.6)	(\$0.1)	(17.0%)
Total Maintenance and Operations Expenditures	\$88.8	\$88.6	(\$0.3)	(0.3%)

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FIRST QUARTER - CAPITAL PROGRAM 2020 vs 2019

(\$ millions)	2019		2020		2020 ACTUAL/ 2019 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State Tollway (I-94/I-294/I-80)	\$109.6	\$53.5	\$96.4	\$82.1	\$28.6	53.5%
Reagan Memorial Tollway (I-88)	\$14.8	\$7.0	\$8.4	\$10.0	\$3.0	42.1%
Jane Addams Memorial Tollway (I-90)	\$3.1	\$3.1	\$1.1	\$0.2	(\$2.8)	(92.2%)
Veterans Memorial Tollway (I-355)	\$7.9	\$7.6	\$5.9	\$2.3	(\$5.3)	(69.4%)
Systemwide Improvements	\$74.2	\$43.0	\$69.5	\$38.5	(\$4.5)	(10.4%)
Tri-State Tollway (I-294)/I-57 Interchange	\$1.7	\$0.4	\$5.3	\$7.0	\$6.6	-
Elgin O'Hare Western Access	\$105.8	\$32.0	\$84.8	\$20.4	(\$11.5)	(36.1%)
Total Capital Program Expenditures	\$319.5	\$148.2	\$272.4	\$159.2	\$11.1	7.5%

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THANK YOU

