

Budget vs Actual - September 30, 2020

(Preliminary and Unaudited)

Cathy Williams

November 19, 2020



2020-Original Budget vs. Current Forecast

CATEGORY	(\$ millions)			% CHANGE
	ORIGINAL BUDGET	CURRENT FORECAST*	\$ CHANGE	
Revenue	\$1,535	\$1,270	(\$265)	(17%)
M&O Expenditures	\$380	\$365	(\$15)	(4%)
Debt Service Transfers	\$450	\$426	(\$24)	(5%)
Capital Expenditures	\$1,462	\$1,094	(\$367)	(25%)

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 finalized 2020 estimates for revenue and capital expenditures.

REVENUE



September 2020 YTD - Revenue

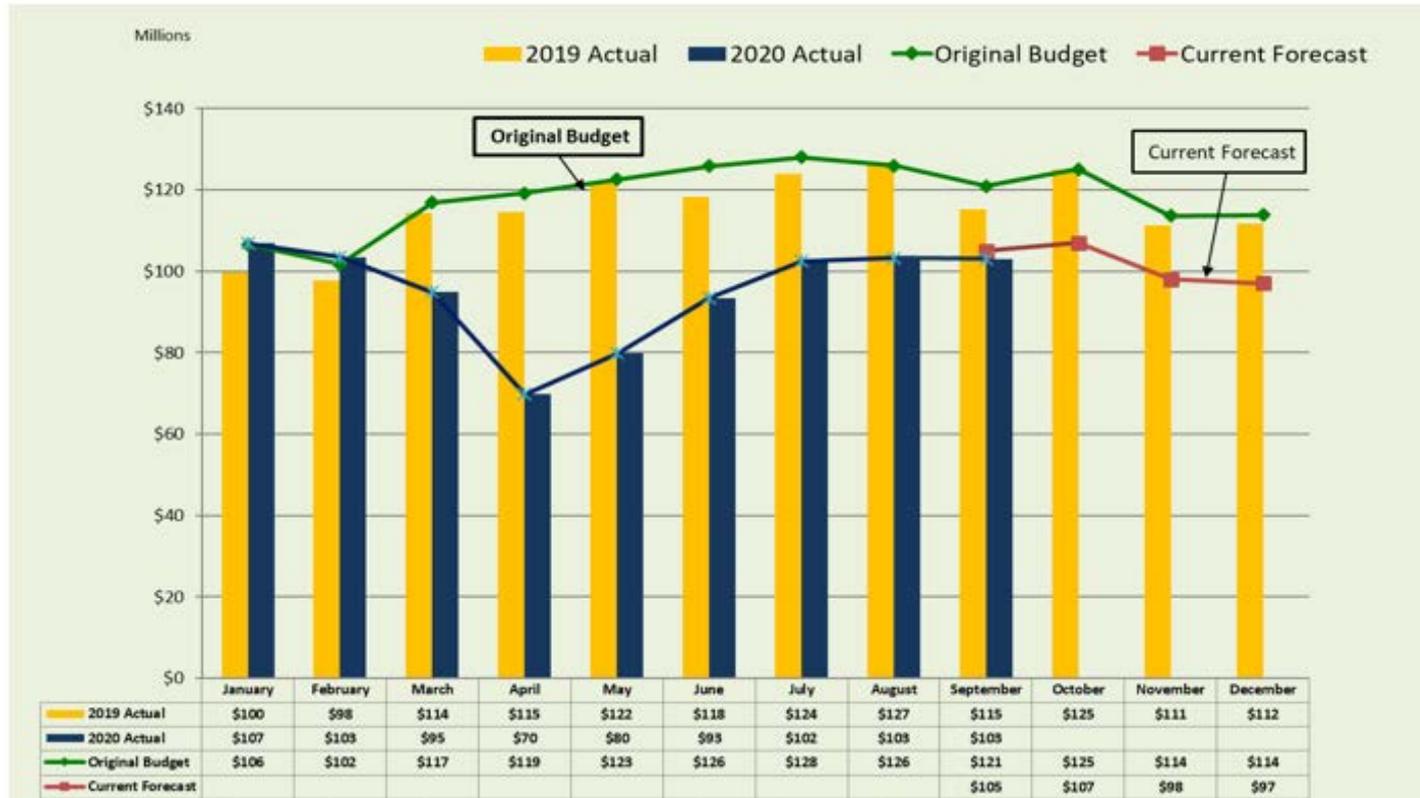
CATEGORY	ORIGINAL BUDGET*	(\$ millions)			% CHANGE
		CURRENT FORECAST*	ACTUAL	\$ CHANGE	
Total Revenues	\$1,153.8	\$943.0	\$943.1	\$0.1	0.0%
					
Toll Revenue and Evasion Recovery	\$1,123.8	\$916.4	\$915.7	(\$0.7)	(0.1%)
Concessions	\$1.5	\$1.0	\$1.1	\$0.1	5.6%
Investments	\$22.5	\$12.6	\$12.6	\$0.0	0.4%
Miscellaneous	\$6.0	\$13.0	\$13.7	\$0.7	5.2%

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

* Expected revenue projections from CDM Smith



Monthly Toll Revenue 2020 vs. 2019



September 2020 YTD – Maintenance and Operations

CATEGORY	(\$ millions)			% CHANGE FROM BUDGET
	ORIGINAL BUDGET	ACTUAL	\$ CHANGE	
Total M&O	\$274.8	\$252.9	(\$21.9)	(8.0%)
				
Payroll and Related Costs	\$131.6	\$133.9	\$2.4	1.8%
Group Insurance	\$26.8	\$23.1	(\$3.6)	(13.6%)
Contractual Services	\$69.4	\$56.6	(\$12.8)	(18.4%)
Materials/Operational Supplies/Other Expenses	\$5.8	\$2.8	(\$3.0)	(51.4%)
Utilities	\$6.2	\$4.4	(\$1.8)	(28.7%)
All Other Insurance	\$8.5	\$7.2	(\$1.3)	(14.9%)
Parts and Fuel	\$4.1	\$4.2	\$0.2	3.9%
Equipment Maintenance	\$23.0	\$21.4	(\$1.6)	(6.9%)
Other Miscellaneous Expenses	\$1.2	\$0.5	(\$0.7)	(60.3%)
Recovery of Expenses	(\$1.7)	(\$1.4)	\$0.3	(16.9%)

Key Drivers

Contractual Services

- Reduced transactions and customer service costs

Group Insurance

- Lower claims and administrative fees

Materials, operational, supplies and equipment maintenance

- Not used or consumed during the pandemic



CAPITAL PROGRAM



September 2020 YTD – Capital Program

CATEGORY	ORIGINAL BUDGET	(\$ millions)			% CHANGE
		CURRENT FORECAST	ACTUAL	\$ CHANGE	
Total Capital	\$1,161.3	\$759.7	\$758.7	(\$1.0)	(0.1%)
					
Tri-State (I-94/I-294/I-80)	\$347.2	\$341.2	\$334.1	(\$7.1)	(2.1%)
Reagan Memorial (I-88)	\$23.6	\$25.8	\$33.7	\$7.9	30.5%
Jane Addams (I-90)	\$5.9	\$2.5	\$1.8	(\$0.7)	(28.4%)
Veterans Memorial (I-355)	\$10.8	\$13.9	\$8.6	(\$5.3)	(38.2%)
Systemwide	\$248.1	\$161.1	\$160.0	(\$1.1)	(0.7%)
Tri-State (I-294/I-57)	\$49.3	\$29.5	\$27.7	(\$1.9)	(6.3%)
Elgin O'Hare Project	\$473.3	\$251.9	\$259.8	\$7.9	3.1%
Other Emerging Projects	\$2.9	\$0.8	\$0.4	(\$0.4)	(50.0%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$67.0)	(\$67.4)	(\$0.4)	0.5%

Key Drivers

Spending on track with current estimate developed during the 2021 budgeting process

Timing of right-of-way payments, utility relocations and contract closeout process resulted in deviation from current estimate

- Central Tri-State Tollway Project
- I-490 Tollway Project
- Veterans Memorial Tollway

Reagan Memorial Tollway

- Advanced construction progress due to optimized staging





THANK YOU



APPENDIX

September YTD 2020 vs 2019



September YTD - Capital Program 2020 vs 2019

CATEGORY	(\$ millions)					
	2019		2020		2020 ACTUAL/ 2019 ACTUAL CHANGE	
	CURRENT FORECAST	ACTUAL	CURRENT FORECAST	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$244.6	\$239.0	\$341.2	\$334.1	\$95.2	39.8%
Reagan Memorial (I-88)	\$59.3	\$50.0	\$25.8	\$33.7	(\$16.4)	(32.7%)
Jane Addams (I-90)	\$5.9	\$3.8	\$2.5	\$1.8	(\$2.0)	(52.7%)
Veterans Memorial (I-355)	\$21.3	\$21.0	\$13.9	\$8.6	(\$12.5)	(59.2%)
Systemwide	\$258.5	\$235.7	\$161.1	\$160.0	(\$75.7)	(32.1%)
Tri-State (I-294/I-57)	\$8.6	\$3.4	\$29.5	\$27.7	\$24.3	N/A
Elgin O'Hare Project	\$94.4	\$114.0	\$251.9	\$259.8	\$145.8	127.9%
Other Emerging Projects	\$6.7	\$3.9	\$0.8	\$0.4	(\$3.4)	(89.0%)
Agreement Reimbursements and Other Adjustments	(\$0.7)	(\$3.1)	(\$67.0)	(\$67.4)	(\$64.3)	N/A
Total Capital Program Expenditures	\$698.6	\$667.7	\$759.7	\$758.7	\$91.0	13.6%

