NEWS

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ILLINOIS TOLLWAY APPROVES 2013 BUDGET
Balanced budget provides funds for capital projects outlined in second year of the Move Illinois Program

DOWNERS GROVE, IL – The Illinois Tollway Board of Directors today approved a balanced 2013 Budget providing a $1.5 billion spending plan for next year that includes nearly $922 million for capital projects, including funding for the second year of the agency's new 15-year capital program, *Move Illinois: The Illinois Tollway Driving the Future*.

"This balanced budget enables us to keep the largest capital program in this agency's history moving forward," said Illinois Tollway Executive Director Kristi Lafleur. "We continue to work hard to keep our fiscal house in order, while at the same time provide funding for capital investments that will create thousands of jobs and help stimulate the local and regional economies."

To fund the 2013 budget, Tollway revenues are projected to increase $13 million, from $973 million budgeted for 2012 to $986 million. Of the $986 million in estimated revenues, $977 million is from tolls and evasion recovery, $1 million is from investment income and $8 million is from concessions and miscellaneous revenue. The Tollway also plans to issue as much as $1 billion in new bonds in 2013 to provide funding for new and future capital investments.

These revenues will allow the Tollway to allocate $283 million for maintenance and operations, an increase of $15.9 million over 2012. In addition, the budget includes $317 million for debt service transfers. Upon adjusting for accounting reclassification of costs previously funded in the capital budget, baseline operating costs will increase 4 percent, consistent with the long-term financing plan outlined for the *Move Illinois* Program.

The 2013 Budget provides $922 million for capital projects, with $872 million to be spent on roadway and infrastructure improvements, including the start of the Jane Addams Memorial Tollway (I-90) Rebuilding and Widening Project, completion of the new interchange at Illinois Route 47 on I-90, continued construction of the new interchange at the Tri-State Tollway (I-294) and I-57 and work on the Elgin O'Hare Western Access Project.

"This is a sound financial plan that ensures that the Illinois Tollway remains committed to providing a high level of service and investing our customers' money in projects that will improve travel options and safety and save them time," said Illinois Tollway Board Chair Paula Wolff.

The Tollway has continued to make extensive efforts to continue to identify efficiencies in order to present a balanced 2013 Budget. The proposed spending plan includes budget efficiencies that will save the Tollway more than $5 million in 2013, including: $2.3 million in annual savings on new I-PASS transponders through a new contract; $1 million in annual revenue recovery from the installation of new camera washing technology that produces a higher volume of license plates reads during winter months; $1 million in savings from lower credit card fees and $800,000 in savings on utility costs as a result of the Tollway's energy efficient upgrades.

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In keeping with the Tollway's commitment to increasing transparency and accountability to the public, the 2013 Budget is posted on the Illinois Tollway website www.illinoistollway.com for public review. The Tollway offered a number of opportunities over the past two months for public participation in the annual budget process, including an open house event at the O'Hare Oasis in Schiller Park and a budget hearing at Tollway headquarters, which was also accessible live online with opportunity for the public to submit questions electronically during the hearing.

About Move Illinois

The Illinois Tollway's $12 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future,* will improve mobility, relieve congestion, reduce pollution, create as many as 120,000 jobs and link economies across the Midwest region. *Move Illinois* will address the remaining needs of the existing Tollway system; rebuild and widen the Jane Addams Memorial Tollway (I-90) as a state-of-the-art 21st century corridor; construct a new interchange to connect the Tri-State Tollway (I-294) to I-57; build a new, all-electronic Elgin O'Hare Western Access and fund planning studies for the Illinois Route 53/120 Extension and the Illiana Expressway.

About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 286 miles of interstate tollways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90) and the Tri-State Tollway (I-94/I-294/I-80).

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