



2007 Budget Analysis

(Unaudited)

Quarterly Financial Review

July 1 to September 30, 2007

INTRODUCTION

In December 2006, the Board of Directors adopted the annual budget for 2007. Each quarter, the Finance Department reviews the actual revenues and expenditures against the budget, and presents analysis in this quarterly report to the Board's Audit Committee.

The 2007 Tollway Budget includes estimated revenues of \$636 million. Revenue sources include Toll Revenue and Evasion Recovery, Concessions, Investment Income, and Miscellaneous Income. Toll Revenues are collected from Tollway users either by cash or electronic toll collection for users of I-PASS. Evasion Recovery revenues are fines collected from toll violators. Concessions consist of revenues generated from the Tollway's Oases, which provide fuel, food and other conveniences to users of the Tollway. Investment Income is primarily interest income on Tollway funds and I-PASS cash escrow accounts. Miscellaneous Income includes revenue from overweight truck fines, rental income from assets such as fiber optic lines, and data towers, and other minor miscellaneous receipts.

Tollway expenditures are divided into three categories: Maintenance and Operations (M&O), Capital, and Debt Service. The Tollway's 2007 M&O Budget is \$225 million. Capital expenditures are those associated with the Tollway's capital program, including costs of the Congestion-Relief Program (CRP) and other capital projects; the 2007 Budget for the capital program is \$1,143 million. The aggregate 2007 Debt Service Budget of \$182 million provides for the payment of principal and interest on bonds issued to finance Tollway capital projects.

This report provides an analysis of actual revenues and expenditures through the third quarter of fiscal year 2007. The purpose of this analysis is to assess the actual financial performance of the Tollway relative to the budgeted plan. The report indicates variances from Budget amounts. A favorable variance contributes to a higher fund balance, and unfavorable variance would reduce the fund balance. For example, if toll revenues were higher during the quarter than anticipated in the budget, it would be a favorable variance. The expenditures reported for the capital program are cash based and do not include accruals for work completed and not yet paid. During the fourth quarter review, estimated accruals will be provided to show accrual based expenditures versus budget. All figures contained in this report are unaudited, and should be used for informational purposes only.

OVERVIEW

For the nine months ended September 30, 2007, the Tollway generated \$470.9 million of revenue, or 74.0 percent of the annual projected amount for 2007. Operating expenditures (M&O) totaled \$147.7 million, or 65.7 percent of the annual budget. Capital expenditures totaled \$722.4 million, or 63.2 percent of the annual budget.

Revenues for the third quarter totaled \$165.6 million with an unfavorable variance of \$4.8 million, or 2.8 percent versus the budgeted amount. M&O expenditures totaled \$58.3 million with an unfavorable variance of \$1.2 million, or 2.1 percent over the budgeted amount. Capital cash expenditures totaled \$288.4 million with a favorable variance of \$28.3 million, or 8.9 percent under the budget projections for the quarter. Third quarter debt service expenditures were \$41.9 million.

REVENUES

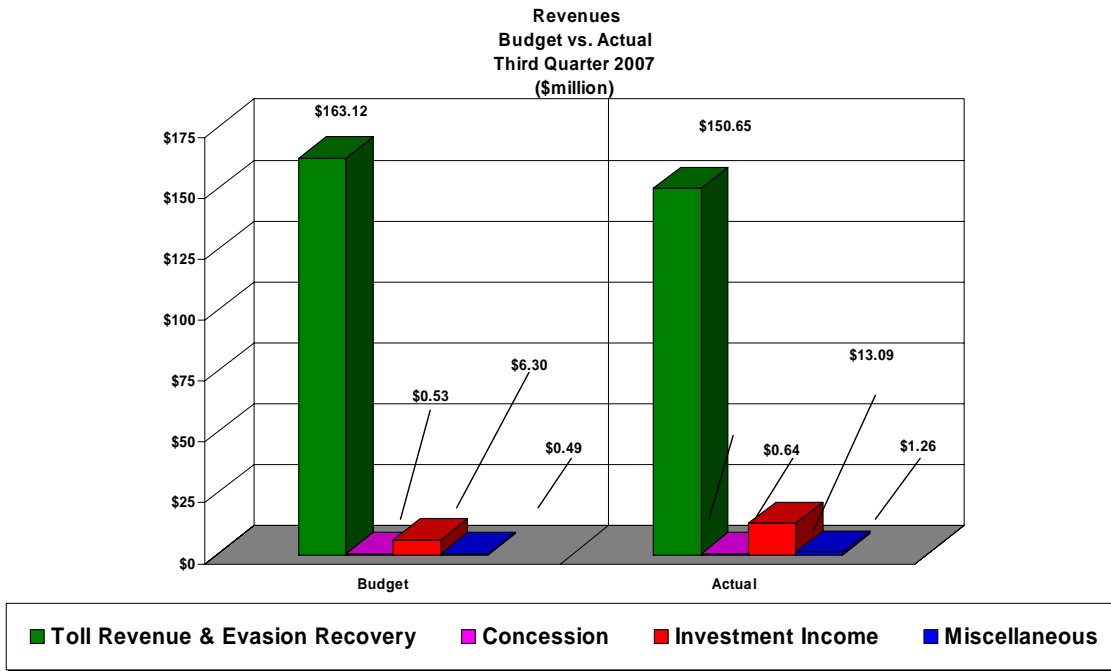
Revenues from the collection of tolls and evasion recovery totaled \$150.7 million for the third quarter of 2007, or about 7.6 percent below the third quarter budget projection amount. Toll revenues through September 2007 are \$1.4 million more than the amount collected through September 2006. Evasion recovery revenues booked through the third quarter are \$2.6 million. The Tollway estimates an increase in evasion recovery revenue in the fourth quarter as the issuance of violation notices resumes.

Concession revenues totaled \$642 thousand, which reflects a favorable variance of 20.3 percent for the quarter.

Investment Income for the quarter totaled \$13.1 million, or 107.7 percent higher than budget; mainly due to larger than projected fund balances and higher interest rates.

Miscellaneous revenues totaled \$1.3 million, with a 158.1 percent favorable variance for the quarter, due to increases in asset and scrap sales, fiber optics and transponder fees.

Revenue					
Third Quarter 2007					
	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr
	Budget	Actual	Variance	Variance	
			(\$)	(%)	
Revenues					
Toll Revenue & Evasion Recovery	\$ 163,115,361	\$ 150,652,516	\$ (12,462,845)	-7.6%	
Concession	534,000	642,140	108,140	20.3%	
Investment Income	6,300,000	13,085,989	6,785,989	107.7%	
Miscellaneous	488,000	1,259,318	771,318	158.1%	
Total Revenues	\$ 170,437,361	\$ 165,639,962	\$ (4,797,399)	-2.8%	



MAINTENANCE AND OPERATIONS EXPENDITURES

The Tollway's third quarter M&O expenses totaled \$58.3 million; with an unfavorable variance of \$1.2 million or 2.1 percent. Third quarter YTD expenses totaled \$147.7 million, a 6.3 percent favorable variance.

For the third quarter, Payroll and Employee Benefits expenses are slightly under budget with a favorable variance of \$302 thousand or 1.0 percent; YTD variance is also favorable at 4.4 percent. This is attributable to lag time in filling vacancies throughout the agency, and the resulting decrease in the Tollway's required contribution to FICA as well as the State Employees' Retirement System (SERS).

Equipment/Office Rental & Maintenance is \$4.1 million or 92.3 percent under the budgeted amount for the quarter. Additionally, YTD expenses reflect a 54.2 percent favorable variance.

Employee Development also has a favorable variance of 1.1 percent for the third quarter.

In the third quarter, Materials/Operational Supplies has an unfavorable variance of \$3.5 million or 72.4 percent; however the YTD unfavorable variance is \$1.0 million or 8.6 percent. The higher quarterly variance is primarily attributable to the timing of expenditures.

All Other Insurance is \$764 thousand or 64.1 percent over the budgeted amount for the quarter. This is mainly due to increases in Workers Compensation expenses.

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Utilities have an unfavorable quarterly variance of \$300 thousand or 26.4 percent, with an YTD unfavorable variance of 17.1 percent. The unfavorable variance is partially due to an increase in telecommunications expense and the overall timing of payments.

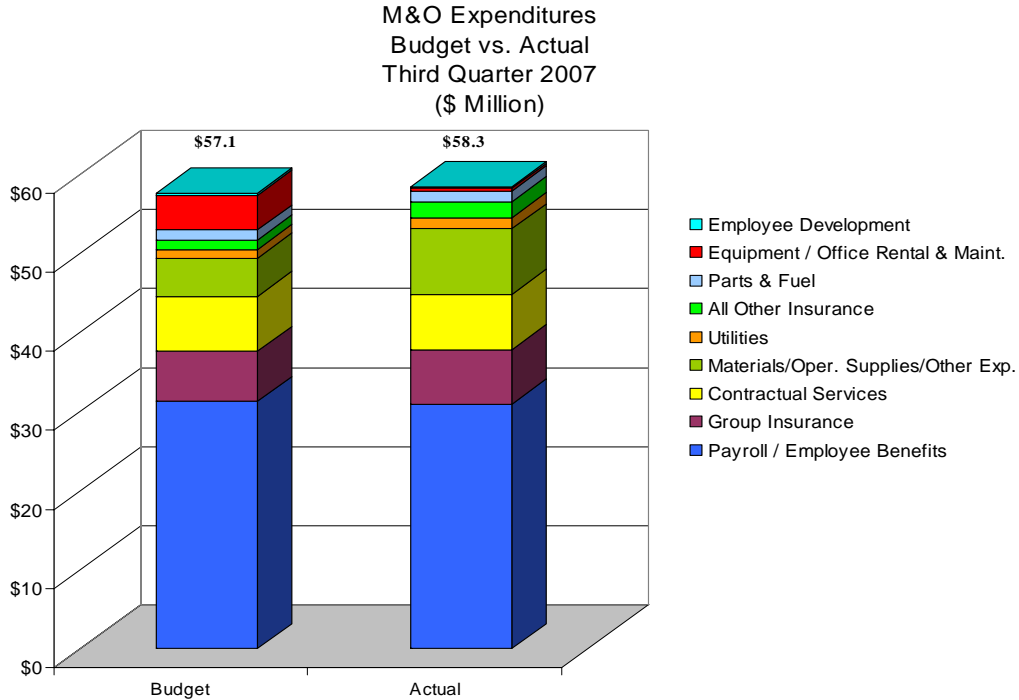
Group Insurance has an unfavorable variance of \$523 thousand, or 8.2 percent for the third quarter. This is due to a catch up of payments from prior quarters. Third quarter YTD expenses in this category have a favorable variance of \$90 thousand or 0.5 percent.

Contractual Services and Parts & Fuel have a combined unfavorable variance of \$176 thousand, or 0.8 percent and 9.4 percent respectively, for the third quarter.

Recovery of Expenses has an unfavorable variance of \$369 thousand for the third quarter. Third quarter YTD indicates an unfavorable variance of \$178 thousand.

M&O Expenditures					
Third Quarter 2007					
	3rd Qtr		3rd Qtr	3rd Qtr	3rd Qtr
	Budget		Actual	Variance	Variance
				(\$)	(%)
Maintenance & Operations Expenditures					
Payroll / Employee Benefits	\$ 31,253,195	\$ 30,951,251	\$ 301,944	1.0%	
Group Insurance	6,368,674	6,891,684	(523,010)	-8.2%	
Contractual Services	6,945,056	7,002,907	(57,851)	-0.8%	
Materials/Oper. Supplies/Other Exp.	4,813,597	8,297,070	(3,483,473)	-72.4%	
Utilities	1,135,673	1,435,793	(300,120)	-26.4%	
All Other Insurance	1,192,582	1,957,069	(764,487)	-64.1%	
Parts & Fuel	1,258,977	1,376,758	(117,781)	-9.4%	
Equipment / Office Rental & Maint.	4,427,599	342,745	4,084,854	92.3%	
Employee Development	217,557	215,173	2,384	1.1%	
Recovery of Expenses	(514,838)	(145,475)	(369,363)	-71.7%	
Total M&O Expenditures	\$ 57,098,072	\$ 58,324,975	\$ (1,226,903)	-2.1%	

M&O Expenditures					
Year-To-Date Third Quarter 2007					
	3rd Qtr		3rd Qtr	Budget	Budget
	YTD Budget		YTD Actual	Variance	Variance
				(\$)	(%)
Maintenance & Operations Expenditures					
Payroll / Employee Benefits	\$ 91,868,421	\$ 87,820,514	\$ 4,047,907	4.4%	
Group Insurance	17,312,650	17,222,235	90,415	0.5%	
Contractual Services	16,438,696	13,092,424	3,346,272	20.4%	
Materials/Oper. Supplies/Other Exp.	11,410,189	12,394,442	(984,253)	-8.6%	
Utilities	3,710,746	4,346,318	(635,573)	-17.1%	
All Other Insurance	3,478,122	4,518,641	(1,040,519)	-29.9%	
Parts & Fuel	2,809,012	3,701,369	(892,357)	-31.8%	
Equipment / Office Rental & Maint.	11,373,318	5,206,613	6,166,705	54.2%	
Employee Development	741,482	695,403	46,079	6.2%	
Recovery of Expenses	(1,518,613)	(1,340,306)	(178,307)	-11.7%	
Total M&O Expenditures	\$ 157,624,023	\$ 147,657,653	\$ 9,966,370	6.3%	



CAPITAL PROGRAM

The Capital expenditures include Renewal/Replacement expenditures related to maintenance of the existing system, costs associated with non-roadway facility and system maintenance and enhancements, and Improvement expenditures related to expanded capacity and Open Road Tolling (ORT). In October 2004, the Board approved a comprehensive 10-year capital program referred to as the Congestion-Relief Program (CRP). The Congestion-Relief Program includes implementation of Open Road Tolling (ORT), provides for regional growth through the construction of the I-355 South Extension, and facilitates the reconstruction, repair and widening of much of the existing system of tollroads.

In September 2007, the Illinois Tollway's Board of Directors approved modifications to the Congestion-Relief Program and extended its duration through the year 2016. The goals of the program remain to provide congestion relief by converting the entire mainline system to Open Road Tolling, widening most of the roadway network, rebuilding or rehabilitating over 95% of the existing pavement, extending I-355 south from I-55 to I-80 and upgrading or adding interchanges system wide to meet the needs of growing communities.

The primary capital expenditures planned for 2007 were budgeted to build the South Extension of the Veterans Memorial Tollway (\$380.9 million), which will provide an additional 12.5 miles of roadway and connect Interstate 55 to Interstate 80. Additionally \$312.6 million was budgeted to continue reconstruction and widening of much of the Tri-State Tollway. In 2007, approximately \$103.4 million was budgeted to complete the

rehabilitations/reconstructions of the toll plaza buildings and cash lane modifications as part of the Open Road Tolling initiative; \$119.1 million was budgeted to continue the reconstruction and widening of the Reagan Memorial Tollway; and \$16.3 million was allocated to continue the design of the improvements planned for the Jane Addams Memorial Tollway.

Also included in the overall budget for the capital program, are funds for System Enhancements which include new interchanges, interchange improvements, landscaping and noise reduction projects. The non-roadway capital projects included in the 2007 program are traffic management, communications equipment, maintenance and roadway equipment, and other miscellaneous projects.

During the third quarter of 2007, work continued on the South Extension of the Veterans Memorial Tollway (formerly the North-South Tollway). The bridge deck for the Des Plaines River Valley Bridge was completed in both directions along with mainline and ramp paving throughout the corridor. Work continued on the parapet walls, center barrier walls, and median lighting during the third quarter. Bituminous shoulder installation throughout the corridor was ongoing with approximately 90 percent of the shoulders installed by quarter end. Noise Wall installation at I-55, north of 135th Street, and north of 163rd Street was completed during the third quarter; with wall installation at I-80 continuing into October. Traffic signal turn-on and inspections were scheduled with the maintaining jurisdictions. All substantial work was completed in time for the November Opening Ceremonies.

Several reconstruction and advance work projects continued along the Tri-State Tollway (I-294/I-94) corridor; including the retaining wall and bridge widening for Phase II of the south Tri-State from 159th Street to 95th Street, mainline work along the mid Tri-State in the northbound direction from Balmoral Avenue to Dempster Street and the resurfacing from the Wisconsin state line to Russell Road. Contracts were awarded in September to begin the southbound reconstruction work from Russell Road to Stearns School Road. In addition, advance crossroad construction work began for the widening of the Willow Road Bridge over I-294, the I-294 Bridge over Sanders Road and the reconstruction of the Belvidere Road Bridge.

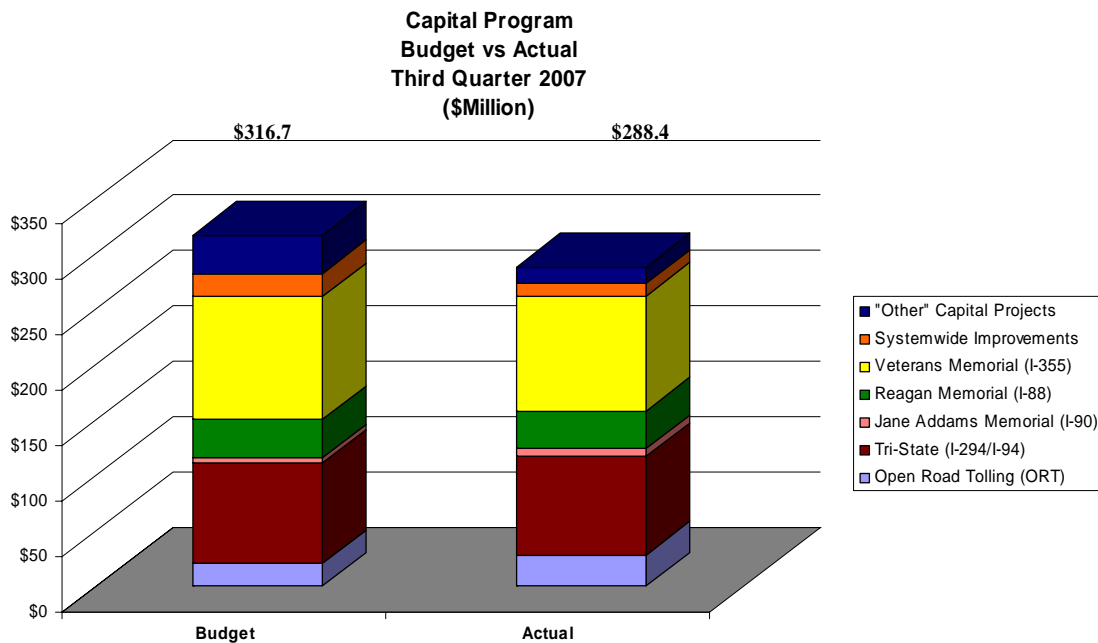
On the Reagan Memorial, construction continued on four projects between Finley Road and Naperville Road in the eastbound direction. In addition work proceeded on the reconstruction of the IL Route 53 and Naperville Road interchanges. The westbound entrance ramp to I-88 and eastbound exit ramp to Freedom Drive at the Naperville Road Interchange have been complete and are now open to traffic. Further to the west, a contract has been awarded for reconstruction of IL Route 31, reconstruction of the IL Route 32 Ramp Bridge, and a new eastbound bridge over the Fox River. The installation of 32 miles of cable median barrier between IL 56 and IL 251 was completed during the third quarter.

In September 2007, the Illinois Board of Directors passed a resolution to designate the Northwest Tollway (I-90) as the Jane Addams Memorial Tollway. Advance work, including shoulder resurfacing and construction of median crossovers from Cherry Valley Interchange to Rockton Road began in July. This project will prepare this section of the I-90 corridor for a reconstruction/ add lane project scheduled to begin in 2008.

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For the third quarter 2007, unaudited capital program cash expenditures totaled \$288.4 million, which is \$28.3 million, or 8.9 percent below the budgeted amount. This is due to some slight schedule modifications, as well as the timing of work earned versus paid.

Capital Program Third Quarter 2007					
	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr
	Budget	Actual	Variance	Variance	
			(\$)	(%)	
Capital Program					
Open Road Tolling (ORT)	\$ 20,681,504	\$ 28,305,747	\$ (7,624,243)	-36.9%	
Tri-State Tollway(I-294/I-94)	90,660,180	88,631,938	2,028,242	2.2%	
Jane Addams Memorial Tollway (I-90)	4,738,214	7,288,348	(2,550,134)	-53.8%	
Ronald Reagan Memorial Tollway (I-88)	34,552,772	34,179,104	373,668	1.1%	
Veterans Memorial Tollway (I-355)	110,458,823	103,769,212	6,689,611	6.1%	
Systemwide Improvements	21,037,081	11,081,412	9,955,669	47.3%	
Congestion-Relief Program Subtotal	\$ 282,128,574	\$ 273,255,761	\$ 8,872,813	3.1%	
"Other" Capital Projects Subtotal	34,519,111	15,114,875	19,404,236	56.2%	
Total Capital Program Expenses	\$ 316,647,685	\$ 288,370,636	\$ 28,277,049	8.9%	



DEBT SERVICE

Debt Service expenditures reflect the repayment of principal and payment of interest due on the Tollway's outstanding bonds. Principal and interest expensed during the third quarter of 2007 totaled \$41.9 million. Debt Service for the full year of 2007 was budgeted at \$182.2 million, consisting of \$167.5 million debt service for bonds outstanding going into fiscal year 2007 and \$14.7 million debt service for \$700 million of new revenue bonds planned for issuance on July 1 2007.

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The \$700 million Series 2007 Bonds were issued November 1, 2007. The timing of the bond issue was changed so that the documentation associated with the bond issue would reflect the update to the Congestion-Relief Program (the "Program"). The update to the Program was approved by the Tollway Board in September 2007, after which the process of issuing the Bonds was begun, and successfully completed on November 1, 2007. The change in timing did not delay any financing of the Program, as the Tollway did not complete its use of the Series 2006 bond proceeds until September 2007 and the Tollway had other funds available to pay Program costs in September and October 2007 (such payments to be subsequently reimbursed by the Series 2007 bond proceeds). The following chart details how actual debt service on the Series 2007 Bonds will differ from budgeted debt service as a result of this change in timing.

Series 2007 Debt Service		
	Budgeted Amount	Actual Amount
1 st & 2 nd Quarters 2007	\$0	\$0
3 rd Quarter 2007	\$7,345,515.65	\$0
4 th Quarter 2007	\$7,345,515.65	\$4,658,687.00
Full Year 2007	\$14,691,031.30	\$4,658,687.00

In total, third quarter debt service was \$41.9 million (as opposed to a budgeted \$49.2 million), and fourth quarter debt service will be \$46.5 million (as opposed to a budgeted \$49.2 million).

DERIVATIVES

The Tollway has employed the use of interest rate exchange agreements (agreements) and forward-starting interest rate exchange agreements (forward agreements) to hedge against increases in interest rates, and to provide synthetic fixed rates associated with the Tollway's variable rate bonds issued in 1993 and 1998.

As of September 30, 2007, the Tollway had agreements attached to the 1993 Series B and 1998 Series B bond issuances and four forward agreements of an aggregate notional amount of \$700 million to hedge interest rates for the Series 2007 bond issue. The four forward agreements were utilized as planned when the Tollway closed the \$700 million Series 2007 Bonds.

On a Fair Market Value (FMV) basis and using market conditions as of approximately September 30th, the following chart itemizes the values of the Tollway's hedge agreements.

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Swap	Notional Amount	Mark-to-Market (as of 9/30/2007)
1993 Series B	\$ 114,800,000	\$ (2,800,000)
1998 Series B	67,705,000	(3,400,000)
1998 Series B	55,395,000	(2,800,000)
1-Nov-07 Forward	262,500,000	1,900,000
1-Nov-07 Forward	87,500,000	600,000
1-Feb-08 Forward	175,000,000	1,900,000
1-Feb-08 Forward	175,000,000	1,900,000
TOTAL	\$ 937,900,000	\$ (2,700,000)

SUMMARY

As the third quarter 2007 concluded, the Tollway's revenues generated for the period are under the projected amounts by \$4.8 million, or an unfavorable variance of 2.8 percent. Revenues through the first three quarters show an unfavorable variance of \$3.4 million or 0.7 percent. Revenues for the fourth quarter are expected to increase as toll violation collections resume and backlogs are eliminated.

M&O expenditures exceed the third quarter budgeted amounts by \$1.2 million, or 2.1 percent. However, M&O expenditures through the first three quarters show a favorable variance of \$10.0 million or 6.3 percent. This variance will move closer to budget as vacancies are filled, and additional requirements for increased reserves in workers compensation are made.

Capital cash expenditures are \$28.3 million, or 8.9 percent below the budgeted amounts for the third quarter of 2007. Capital cash expenditures through the first three quarters are \$65.2 million, or 8.3 percent below the projected amounts. It is estimated that year-end capital expenditures will come close to budget with the continuation of on-going and startup of new construction projects throughout the Tollway system.

The revenue estimates included in this report do not reflect updates presented as part of the 2008 Tentative Budget approved by the Board in October of 2007. While revenue estimates in total remained the same revisions were made to reduce the estimate of toll revenue and evasion recovery revenue by \$15.0 million. Additionally, the estimate for investment income was increased by \$15.0 million. Please note the tables on pages 11-13 reflect the original estimates and variances from those.

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ILLINOIS TOLLWAY
BUDGET TO ACTUAL REPORT
For the 3rd Quarter Ended September 30, 2007

	3rd Qtr Budget	3rd Qtr Actual	Budget Variance (\$)	Budget Variance (%)
REVENUES				
Toll Revenue & Evasion Recovery	\$ 163,115,361	\$ 150,652,516	\$ (12,462,845)	-7.6%
Concession	534,000	642,140	108,140	20.3%
Investment Income	6,300,000	13,085,989	6,785,989	107.7%
Miscellaneous	488,000	1,259,318	771,318	158.1%
Total Revenues	\$ 170,437,361	\$ 165,639,962	\$ (4,797,399)	-2.8%
EXPENDITURES				
Maintenance & Operations				
Payroll/Employee Benefits	\$ 31,253,195	\$ 30,951,251	\$ 301,944	1.0%
Group Insurance	6,368,674	6,891,684	(523,010)	-8.2%
Contractual Services	6,945,056	7,002,907	(57,851)	-0.8%
Materials/Oper. Supplies/Other Exp.	4,813,597	8,297,070	(3,483,473)	-72.4%
Utilities	1,135,673	1,435,793	(300,120)	-26.4%
All Other Insurance	1,192,582	1,957,069	(764,487)	-64.1%
Parts & Fuel	1,258,977	1,376,758	(117,781)	-9.4%
Equipment/Office Rental & Maint.	4,427,599	342,745	4,084,854	92.3%
Employee Development	217,557	215,173	2,384	1.1%
Recovery of Expenses	(514,838)	(145,475)	(369,363)	-71.7%
Total M&O Expenses	\$ 57,098,072	\$ 58,324,975	\$ (1,226,903)	-2.1%
Capital Program				
Open Road Tolling (ORT)	\$ 20,681,504	\$ 28,305,747	\$ (7,624,243)	-36.9%
Tri-State Tollway(I-294/I-94)	90,660,180	88,631,938	2,028,242	2.2%
Jane Addams Memorial Tollway (I-90)	4,738,214	7,288,348	(2,550,134)	-53.8%
Ronald Reagan Memorial Tollway (I-88)	34,552,772	34,179,104	373,668	1.1%
Veterans Memorial Tollway (I-355)	110,458,823	103,769,212	6,689,611	6.1%
Systemwide Improvements	21,037,081	11,081,412	9,955,669	47.3%
Congestion-Relief Program Subtotal	\$ 282,128,574	\$ 273,255,761	\$ 8,872,813	3.1%
"Other" Capital Projects Subtotal	34,519,111	15,114,875	19,404,236	56.2%
Total Capital Program Expenses	\$ 316,647,685	\$ 288,370,636	\$ 28,277,049	8.9%
Debt Service				
Previous Debt	\$ 41,877,242	\$ 41,877,242	\$ -	0.0%
New Debt	7,345,516	-	7,345,516	100.0%
Total Debt Service	\$ 49,222,758	\$ 41,877,242	\$ 7,345,516	14.9%
Total Expenditures	\$ 422,968,515	\$ 388,572,853	\$ 34,395,662	8.1%

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ILLINOIS TOLLWAY
BUDGET TO ACTUAL REPORT
For the 3rd Quarter YTD Ended September 30, 2007

	3rd Qtr YTD Budget	3rd Qtr YTD Actual	Budget Variance (\$)	Budget Variance (%)
REVENUES				
Toll Revenue & Evasion Recovery	\$ 452,793,441	\$ 429,638,906	\$ (23,154,535)	-5.1%
Concession	1,526,000	1,873,870	347,870	22.8%
Investment Income	18,525,000	36,857,666	18,332,666	99.0%
Miscellaneous	1,460,000	2,514,632	1,054,632	72.2%
Total Revenues	\$ 474,304,441	\$ 470,885,073	\$ (3,419,368)	-0.7%
EXPENDITURES				
Maintenance & Operations				
Payroll/Employee Benefits	\$ 91,868,421	\$ 87,820,514	\$ 4,047,907	4.4%
Group Insurance	17,312,650	17,222,235	90,415	0.5%
Contractual Services	16,438,696	13,092,424	3,346,272	20.4%
Materials/Oper. Supplies/Other Exp.	11,410,189	12,394,442	(984,253)	-8.6%
Utilities	3,710,746	4,346,318	(635,573)	-17.1%
All Other Insurance	3,478,122	4,518,641	(1,040,519)	-29.9%
Parts & Fuel	2,809,012	3,701,369	(892,357)	-31.8%
Equipment/Office Rental & Maint.	11,373,318	5,206,613	6,166,705	54.2%
Employee Development	741,482	695,403	46,079	6.2%
Recovery of Expenses	(1,518,613)	(1,340,306)	(178,307)	-11.7%
Total M&O Expenses	\$ 157,624,023	\$ 147,657,653	\$ 9,966,370	6.3%
Capital Program				
Open Road Tolling (ORT)	\$ 98,237,143	\$ 108,403,178	\$ (10,166,035)	-10.3%
Tri-State Tollway(I-294/I-94)	203,203,853	193,007,645	10,196,208	5.0%
Jane Addams Memorial Tollway (I-90)	10,620,136	12,194,131	(1,573,996)	-14.8%
Ronald Reagan Memorial Tollway (I-88)	77,445,869	75,635,925	1,809,944	2.3%
Veterans Memorial Tollway (I-355)	266,624,745	259,677,928	6,946,817	2.6%
Systemwide Improvements	47,152,077	30,412,551	16,739,526	35.5%
Congestion-Relief Program Subtotal	\$ 703,283,822	\$ 679,331,358	\$ 23,952,464	3.4%
"Other" Capital Projects Subtotal	84,226,630	43,023,217	41,203,413	48.9%
Total Capital Program Expenses	\$ 787,510,452	\$ 722,354,575	\$ 65,155,877	8.3%
Debt Service				
Previous Debt	\$ 125,631,726	\$ 125,631,727	\$ (0)	0.0%
New Debt	7,345,516	-	7,345,516	100.0%
Total Debt Service	\$ 132,977,242	\$ 125,631,727	\$ 7,345,515	5.5%
Total Expenditures	\$ 1,078,111,717	\$ 995,643,955	\$ 82,467,762	7.6%

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ILLINOIS TOLLWAY
% of Annual Budget Realized
Thru 3rd Quarter Ended September 2007

	2007 Budget	3rd Qtr YTD Actual	3rd Qtr YTD Actual as % of Budget
REVENUES			
Toll Revenue & Evasion Recovery	\$ 607,000,000	\$ 429,638,906	70.8%
Concession	2,000,000	1,873,870	93.7%
Investment Income	25,000,000	36,857,666	147.4%
Miscellaneous	2,000,000	2,514,632	125.7%
Total Revenues	\$ 636,000,000	\$ 470,885,073	74.0%

EXPENDITURES

Maintenance & Operations

Payroll/Employee Benefits	\$ 124,124,208	\$ 87,820,514	70.8%
Group Insurance	25,878,400	17,222,235	66.6%
Contractual Services	27,040,100	13,092,424	48.4%
Materials/Oper. Supplies/Other Exp.	16,223,786	12,394,442	76.4%
Utilities	6,002,500	4,346,318	72.4%
All Other Insurance	5,826,000	4,518,641	77.6%
Parts & Fuel	4,554,909	3,701,369	81.3%
Equipment/Office Rental & Maint.	15,891,700	5,206,613	32.8%
Employee Development	1,224,983	695,403	56.8%
Recovery of Expenses	(2,140,700)	(1,340,306)	62.6%
Total M&O Expenses	\$ 224,625,886	\$ 147,657,653	65.7%

Capital Program

Open Road Tolling (ORT)	\$ 103,407,519	\$ 108,403,178	104.8%
Tri-State Tollway(I-294/I-94)	312,621,312	193,007,645	61.7%
Jane Addams Memorial Tollway (I-90)	16,338,670	12,194,131	74.6%
Ronald Reagan Memorial Tollway (I-88)	119,147,490	75,635,925	63.5%
Veterans Memorial Tollway (I-355)	380,892,493	259,677,928	68.2%
Systemwide Improvements	72,541,657	30,412,551	41.9%
Congestion-Relief Program Subtotal	\$ 1,004,949,141	\$ 679,331,358	67.6%
"Other" Capital Projects Subtotal	138,076,442	43,023,217	31.2%
Total Capital Program Expenses	\$ 1,143,025,583	\$ 722,354,575	63.2%

Debt Service

Previous Debt	\$ 167,508,969	\$ 125,631,727	75.0%
New Debt	14,691,031	-	0.0%
Total Debt Service	\$ 182,200,000	\$ 125,631,727	69.0%

Total Expenditures	\$ 1,549,851,469	\$ 995,643,955	64.2%
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