



# 2022 TENTATIVE BUDGET

*Public Comments Briefing*

Published November, 2021

Governor JB Pritzker  
Chairman and CEO Willard S. Evans Jr.  
Executive Director José Alvarez





# Chicago Tribune

Sold To:  
Illinois Tollway - CU00398158  
2700 Ogden Ave  
Downers Grove, IL 60515

Bill To:  
Illinois Tollway - CU00398158  
2700 Ogden Ave  
Downers Grove, IL 60515

Classified Advertising: 7067610  
Purchase Order:

Certificate of Publication:

State of Illinois - Cook

**Chicago Tribune Media Group** does hereby certify that it is the publisher of the Chicago Tribune. The Chicago Tribune is a secular newspaper, has been continuously published Daily for more than fifty (50) weeks prior to the first publication of the attached notice, is published in the City of Chicago, State of Illinois, is of general circulation throughout that county and surrounding area, and is a newspaper as defined by 715 IL CS 5/5.

This is to certify that a notice, a true copy of which is attached, was published 1 time(s) in the Chicago Tribune, namely one time per week or on 1 successive weeks. The first publication of the notice was made in the newspaper, dated and published on 10/23/2021, and the last publication of the notice was made in the newspaper dated and published on 10/23/2021.

This notice was also placed on a statewide public notice website as required by 715 ILCS 5/2. 1.

On the following days, to-wit: **Oct 23, 2021**.

Executed at Chicago, Illinois on this

25th Day of October, 2021, by

**Chicago Tribune Company**



---

Jeremy Gates

# Chicago Tribune

## NOTICE OF PUBLIC HEARING ON ILLINOIS TOLLWAY TENTATIVE 2022 BUDGET

The Illinois State Toll Highway Authority, an instrumentality and administrative agency of the State of Illinois, will hold a public hearing, pursuant to 605 ILCS 10/23(g), on its Tentative 2022 Budget:

at 12 p.m. on Monday, November 8, 2021

and

at 6 p.m. on Monday, November 8, 2021.

Due to necessary precautions relating to the Coronavirus (COVID-19) and consistent with the Gubernatorial Disaster Proclamation, various Gubernatorial Executive Orders, legislative amendments suspending certain in-person meetings and current conditions, public hearings on the Tollway's Tentative 2022 Budget will be held telephonically.

There will be live audio feed of the public hearings available on the Tollway's website at [www.illinoistollway.com](http://www.illinoistollway.com) while the hearings are in progress. Members of the public who wish to make public comments may participate in the public hearings via audio conference call by calling 877-336-4440 and with the passcode "295-5165."

Comments also may be mailed to the address listed below or submitted on the Illinois Tollway's website [www.illinoistollway.com](http://www.illinoistollway.com). All such comments must be received no later than November 12, 2022.

A transcript of the public hearings, along with all written statements, will be available 10 business days after the conclusion of the hearings at [www.illinoistollway.com](http://www.illinoistollway.com).

Detailed information on the Tentative 2022 Budget, including a budget presentation, may be viewed on the Illinois Tollway's website or may be requested by contacting the Illinois Tollway at:

Illinois Tollway  
2700 Ogden Avenue  
Downers Grove, IL 60515  
630-241-6800 ext. 1101  
[info@getipass.com](mailto:info@getipass.com)  
10/23/2021 7067610

# Illinois Tollway 2022 Tentative Budget Written Comments Summary



October 23, 2021 - November 12, 2021

---

## Participation Totals

Number U.S. Mail Comments: 0

Number Emailed Comments: 1

## Written Comments (received by mail)

	Name/Business	Town	Message Summary
1	None		

## Emailed Comments

	Name/Business	Email Address	Message Summary
1	Sam L Semrow	ssemrow@yahoo.com	Writing in support of the 2022 Illinois Tentative Budget. And encourages the Illinois Tollway to explore more emerging projects to improve the transportation network within Illinois.
2			
3			
4			
5			
6			
7			

# Illinois Tollway 2022 Tentative Budget Written Comments Summary



October 23, 2021 - November 12, 2021

---

## Original Emailed Messages

> -----Original Message-----

> From: "Sam L Semrow" <ssemrow@yahoo.com>

> Sent: 11/3/2021 1:11 PM

> To: info@getipass.com

> Subject: 2022 Tentative Budget

>

>

> Dear Sir/Madam:

>

> I support the 2022 Illinois Tentative Budget. I encourage the Illinois Tollway to explore more emerging projects to improve the transportation network within Illinois, specifically:

>

> Converting I 80 to a full tollway to the Iowa border with complete reconstruction to three lanes each direction.

>

> Re-examine the need for Illinois route 53 extension in lake county. This is still a very much needed improvement.

>

> Rebuilding the section of interstate 90/39 in the Rockford area from the i39 i90 interchange to the Wisconsin state line with full concrete and overhead lighting similar to i90. Rebuild the exit ramp and bridge from west bound i90 to us 20 to eliminate a very dangerous exit curve. Consider the conversion of us 20 to i39 south as a tollway with full reconstruction with concrete and three lane capacity.

>

> Interchange improvements to Illinois 173 and Illinois 176 to allow for complete interchange movements.

>

> Lee street interchange completion.

>

>

> Sincerely

>

> Sam L Semrow

> 1074 Holly Circle

> Lake Zurich I'll 60047

>

> Sent from my iPad

>

# Illinois Tollway 2022 Tentative Budget Public Hearing Summary



Hearing Date/Location: November 8, 2021 12:00 P.M./ Virtual-Conference Call/Tollway Website

---

## Participation Totals

Number of People in Attendance: 0

## ORAL COMMENTS

Name of Speaker: None

Town/business/elected position:

Overall synopsis:

## Written Comments

	Name/Business	Town	Message Summary
1	None		
2			
3			

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

ILLINOIS TOLLWAY'S  
TENTATIVE 2022 BUDGET

PUBLIC HEARING

November 8, 2021, at 12:00 p.m.

Via Together Talk Audio Operator Assisted Plus

1 APPEARANCES :

2 MR. JOSE ALVAREZ  
3 Executive Director of the Illinois Tollway  
4 2700 Ogden Avenue  
5 Downers Grove, Illinois 60515

6 MS. CATHY WILLIAMS  
7 Chief Financial Officer of the Illinois  
8 Tollway  
9 2700 Ogden Avenue  
10 Downers Grove, Illinois 60515

11 ALSO PRESENT:

12 Ms. Alice Gallagher, Director

13 Ms. Jacqueline Gomez Fuentes, Director

14 Ms. Kathleen Pasulka-Brown, General Counsel

15 Mr. Manar Nashif, Chief Engineering Officer

16 Valerie M. Calabria, CSR, RPR  
17 License No. 084-003928  
18 Bridges Court Reporting  
19 (312) 332-6345  
20  
21  
22  
23  
24



1 MR. ALVAREZ: Welcome to today's public  
2 hearing on the Illinois Tollway's Tentative 2022  
3 Budget. My name is Jose Alvarez. I am the  
4 executive director of the Illinois Tollway. It is  
5 my pleasure to serve as host for this public  
6 hearing. On the line we also have director Jackie  
7 Gomez, a member of the board. In addition, Tollway  
8 staff in attendance at this hearing includes  
9 representatives from our finance, engineering, and  
10 legal departments.

11 Thank you for taking time to learn  
12 about the Tollway's proposed budget for the  
13 upcoming fiscal year. At the conclusion of our  
14 presentation, we will invite anyone on the call-in  
15 line to share their feedback related to the  
16 Tollway's Tentative 2022 Budget. If you prefer,  
17 you can also e-mail written comments to us at  
18 info@getipass.com. Again, info@getipass.com.

19 This meeting is being recorded by a  
20 court reporter, and a full transcript will be  
21 provided to our board of directors and will become  
22 part of the official public record.

23 The Illinois Tollway's 2022 Tentative  
24 Budget represents the commitment to continue to

1 look critically at how we invest our customers'  
2 money. This is a balanced budget that demonstrates  
3 the Tollway's commitment to serving the  
4 transportation needs of northern Illinois and our  
5 1.6 million daily drivers.

6 The business of the Illinois Tollway  
7 is moving people, goods, and services that support  
8 our economy. This means we must continue to make  
9 strategic investments to support new technology  
10 costs, better internal controls, Illinois State  
11 Police District 15, security and safety  
12 initiatives, as well as the implementation of the  
13 largest capital program in the agency's history.

14 Most importantly, we want to ensure  
15 that the investments we're making today provide  
16 lasting value for our customers into the future.  
17 The 2022 Tentative Budget allocates revenue to  
18 support infrastructure with nearly \$1.08 billion  
19 for direct funding and debt service on capital  
20 investments, as well as \$411 million for  
21 maintenance and operations.

22 This is a responsible spending plan  
23 that also will support the investment of  
24 \$1.49 billion in capital spending for 2022 funded

1 by toll revenues and bond proceeds for the 11th  
2 year of our 15-year \$14 billion Move Illinois  
3 Capital Program.

4 Next, the following presentation by  
5 our chief financial officer Cathy Williams will  
6 detail our proposed revenue and spending plans in  
7 the Tentative 2022 Budget.

8 Cathy.

9 MS. WILLIAMS: Thank you.

10 Good afternoon. My name is Cathy  
11 Williams, and I am the chief financial officer for  
12 the Illinois Tollway.

13 Today I will presenting an overview  
14 of the 2022 tentative budget. The budget funds the  
15 operating needs of the Tollway, provides for debt  
16 service on Tollway bonds, and funds the Tollway's  
17 capital program, including the 11th year of the  
18 15-year \$14 billion Move Illinois program.

19 As we do each year, we are taking  
20 public comments on the budget prior to the  
21 November board meeting. Public comments may be  
22 mailed or submitted online via the Tollway's  
23 website, [illinoistollway.com](http://illinoistollway.com), through  
24 November 12th. We will report public comments and

1 input to the board and make any necessary revisions  
2 prior to presenting a final budget for approval at  
3 the December board meeting.

4 Key highlights for the 2022 budget  
5 includes total revenue projections that show an  
6 increase over 2021 estimates of 2.2 percent and  
7 5.4 percent over the 2021 approved budget  
8 reflecting a continued economic and social recovery  
9 from COVID pandemic levels in 2020.

10 Maintenance and operations will  
11 increase 8.3 percent over the 2021 budget and  
12 demonstrate a commitment to customer service,  
13 safety and security, our employees, and improving  
14 governance and internal controls.

15 Lastly, expenditures in our capital  
16 program for 2022 represents a substantial capital  
17 investment, nearly 1.5 billion, in the Tollway's  
18 infrastructure. Toll revenues, including evaded  
19 tolls net of evasion recovery, is projected to be 1  
20 billion 477 million for 2022, an increase of  
21 2.1 percent over 2021 estimates and 5.9 percent  
22 over the 2021 budget reflecting the expectations  
23 that traffic will rebound to prepandemic levels by  
24 mid next year.

1           The increase in toll and evasion  
2 recovery also includes a CPI adjustment for  
3 commercial vehicles effective January 2018 and  
4 modest growth -- traffic growth on the rest of the  
5 system.

6           In addition, 2022 projected revenues  
7 include 14 million in concessions and miscellaneous  
8 revenue and investment income. More than  
9 72 percent of Tollway revenue is allocated to  
10 support investments in infrastructure. From 2022  
11 revenue, 411 million is allocated to the operating  
12 account, 490 million is needed to fund debt service  
13 cost, and 591 million is allocated to capital  
14 accounts.

15           In addition to funds available in the  
16 renewal and replacement account and improvement  
17 account, the Tollway anticipates issuing  
18 500 million of bonds in 2022.

19           The Tollway's operating budget is  
20 focused largely on activities that benefit our  
21 customers, safety and security, our employees, and  
22 improved governance and internal controls. We have  
23 about 1.6 million drivers each day with 91 percent  
24 utilizing electronic tolling.

1                   Our 2022 operating budget and capital  
2 budget includes 147 million for business systems  
3 staff and services supporting customer tolling and  
4 technology, 51 million for support -- to support  
5 roadway maintenance and traffic operations.

6                   Our budget provides support to the  
7 Illinois State Police District 15 and a newly  
8 formed safety and security department established  
9 to centralize management of OSHA-related and other  
10 safety and training requirements as well as  
11 security at Tollway facilities. The 2022 operating  
12 and capital budget includes 47 million for State  
13 Police services for District 15 and security and  
14 safety management.

15                   The Illinois Tollway's budget  
16 supports Tollway employees and includes programs  
17 focused on enhanced wellness, employee growth and  
18 development, and worklife programs and services and  
19 activities that promote a healthy lifestyle and  
20 work environment. The 2022 budget includes  
21 42 million in employee benefits, mostly group  
22 insurance, and other post-employment benefits.

23                   The 2022 operating and capital  
24 budgets include 81 million to ensure the Tollway's



1 information technology department has the resources  
2 necessary to implement systems and further  
3 integrate business and enterprise resource planning  
4 processes across the agency. These changes aim to  
5 expand the agency's data accuracy, integrity, and  
6 information transparency.

7 Key drivers of the increase in the  
8 2022 budget include salary and wages along with the  
9 related payroll accounts of retirement and FICA.  
10 The increase is primarily due to contractual wage  
11 adjustments and increases in staff to support  
12 administrative and technology initiatives.

13 Group insurance, other  
14 post-employment benefits, and all other insurance  
15 show increases related to higher expected premiums,  
16 adjustment to other post-employment benefits, and  
17 recent trends related to higher claims.

18 Increases in bank charges are  
19 associated with increases in revenue transactions.  
20 Employee training increased as a result of more  
21 OSHA-related training for safety and employee  
22 development. And contractual costs includes  
23 increases in the I-PASS communications and costs  
24 related to our call center, printing and image

1 reviews, and increases to support new technology  
2 costs, auditing services related to IT, SOX  
3 compliance, and ERM initiatives all to improve  
4 internal control and governance.

5 As of January 1st, 2022, the Tollway  
6 will have 6.9 billion in bonds outstanding.

7 500 million of new bonds are expected to be issued  
8 to support the large capital program this year,  
9 490 million in estimated transfers of principal and  
10 interest, and we expect to meet our debt service  
11 coverage targets of two times or above for both  
12 2021 and 2022.

13 This year, as part of our 2022  
14 capital program, the Tollway will invest  
15 approximately 1.5 billion for capital projects to  
16 build and repair our roadways, bridges, and  
17 interchanges as well as other capital projects to  
18 support the ongoing operations of the Tollway.

19 This slide is a summary of our  
20 capital program budget by corridor for the Move  
21 Illinois Capital Program. The total budget request  
22 for 2022 is 1.5 billion, an increase of 172 million  
23 from 2021 estimated expenditures. 997 million, or  
24 67 percent of the budget, will be spent on existing

1 system needs such as design for the reconstruction  
2 and widening of the Tri-State, pavement  
3 rehabilitation on the Reagan Memorial, and  
4 systemwide improvements which also includes support  
5 for ongoing operations of the Tollway, such as  
6 fleet, information technology, building repairs,  
7 and professional services.

8 The remaining budget of 489 million  
9 will go to fund projects for system expansion which  
10 is mostly the Elgin-O'Hare Western Access Project.

11 The next two slides are key  
12 highlights of the key work being done in 2022 on  
13 our system. The 2022 budget for the Elgin O'Hare  
14 Western Access Project is 440 million, and major  
15 areas of scope include construction of the new  
16 I-490 tollway. 690 million is budgeted for the  
17 central Tri-State tollway for continued design and  
18 roadway reconstruction and widening of lanes from  
19 95th Street to Balmoral Avenue and continued  
20 construction of the Mile Long Bridge.

21 The systemwide budget reflects a  
22 significant commitment to toll collection and  
23 information technology as well as maintaining the  
24 integrity of the system. The systemwide budget of

1 297 million includes funding for bridge, pavement,  
2 and interchange improvement and technology  
3 improvements related to toll collection and IT  
4 projects.

5 And, lastly, the budget includes  
6 continued ramp construction on I-294/57,  
7 46 million.

8 In summary, the 2022 budget is  
9 consistent with the long-term financial plan and is  
10 focused on improving the customer experience,  
11 security and safety, employee development,  
12 governance, and internal controls. This is the  
13 11th year of the Move Illinois Capital Program with  
14 a budget of 1.5 billion.

15 Revenues are projected to increase by  
16 2.2 percent from 2021 back to prepandemic levels.  
17 Operating costs will increase 8.3 percent to  
18 support new initiatives and technology. And  
19 500 million of planned new bond issuances will  
20 provide the necessary funding for current and  
21 future capital cost while maintaining debt service  
22 coverage of over two times in 2022.

23 Thank you.  
24

1 MR. ALVAREZ: Thank you, Cathy.

2 A copy of the budget presentation  
3 slides and draft budget book are available on the  
4 Tollway's website at [illinoistollway.com](http://illinoistollway.com).

5 We will now open the floor for public  
6 comment. Please note that we will not be  
7 responding to questions during the public comment  
8 period today. We are here to hear your feedback to  
9 our Tentative 2022 Budget and add your comments to  
10 the official public record.

11 The operator will identify members of  
12 the public who have called in. When it is their  
13 turn to speak, we ask that you please limit your  
14 remarks to three minutes so everyone has a chance  
15 to be heard.

16 In addition, all written and e-mailed  
17 comments sent to us will be entered into the  
18 official public record and shared with our board of  
19 directors along with a transcript of today's public  
20 comments.

21 Please remember that today's topic is  
22 the Tollway's Tentative 2022 Budget. Thank you for  
23 your corporation.

24 Operator, do we have anyone on the

1 line who would like to make a comment?

2 OPERATOR: For public comment at this time,  
3 please press 1 and then zero on your telephone  
4 keypad.

5 At this time we have no one queueing  
6 up for public comment.

7 MR. ALVAREZ: Okay. Well, thank you all for  
8 attending today's meeting. If you did not submit a  
9 commentary today, you can e-mail a comment through  
10 November 12 at info@getipass.com. Again,  
11 i-n-f-o@getipass.com.

12 We appreciate your input and value  
13 your use of the Illinois Tollway system. Thank  
14 you.

15 OPERATOR: Thank you. Ladies and gentlemen,  
16 that does conclude your conference. We do thank  
17 you for joining. You may now disconnect. Have a  
18 good day.

19 (Hearing concluded at 12:15 p.m.)  
20  
21  
22  
23  
24



1 STATE OF ILLINOIS )  
2 COUNTY OF COOK ) SS:

3  
4 Valerie Calabria, CSR, RPR, being  
5 first duly sworn, on oath says that she is a court  
6 reporter doing business in the State of Illinois;  
7 and that she reported in shorthand the proceedings  
8 of said hearing and that the foregoing is a true and  
9 correct transcript of her shorthand notes so taken  
10 as aforesaid, and contains the proceedings given at  
11 said hearing.

12  
13  
14  
15 VALERIE CALABRIA, CSR, RPR  
16 License No. 84-003928  
17  
18  
19  
20  
21  
22  
23  
24

# Illinois Tollway 2022 Tentative Budget Public Hearing Summary



Hearing Date/Location: November 8, 2021 6:00 P.M./ Virtual-Conference Call/Tollway Website

---

## Participation Totals

Number of People in Attendance: 0

## ORAL COMMENTS

Name of Speaker: None

Town/business/elected position:

Overall synopsis:

## Written Comments

	Name/Business	Town	Message Summary
1	None		
2			
3			

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

ILLINOIS TOLLWAY'S  
TENTATIVE 2022 BUDGET

PUBLIC HEARING

November 8, 2021, at 6:00 p.m.

Via Together Talk Audio Operator Assisted Plus

1 APPEARANCES:

2 MR. JOSE ALVAREZ  
3 Executive Director of the Illinois Tollway  
4 2700 Ogden Avenue  
5 Downers Grove, Illinois 60515

6 MS. CATHY WILLIAMS  
7 Chief Financial Officer of the Illinois  
8 Tollway  
9 2700 Ogden Avenue  
10 Downers Grove, Illinois 60515

11 ALSO PRESENT:

12 Mr. Will Evans, Chairman, CEO, Director

13 Mr. Stephen Davis, Director

14 Ms. Jacqueline Gomez Fuentes, Director

15 Ms. Kathleen Pasulka-Brown, General Counsel

16 Mr. Manar Nashif, Chief Engineering Officer

17 Valerie M. Calabria, CSR, RPR  
18 License No. 084-003928  
19 Bridges Court Reporting  
20 (312) 332-6345

1 MR. ALVAREZ: Welcome to today's public  
2 hearing on the Illinois Tollway's Tentative 2022  
3 Budget. My name is Jose Alvarez, and I am the  
4 executive director of the Illinois Tollway. It is  
5 my pleasure to serve as host for this public  
6 hearing. In addition, Tollway staff in attendance  
7 at this hearing includes representatives from our  
8 finance, engineering, and legal departments.

9 Thank you for taking time to learn  
10 about the Tollway's proposed budget for the  
11 upcoming fiscal year. At the conclusion of our  
12 presentation, we will invite anyone on the call-in  
13 line to share their feedback related to the  
14 Tollway's Tentative 2022 Budget. If you prefer,  
15 you can also e-mail written comments to us at  
16 info@getipass.com.

17 This meeting is being recorded by a  
18 court reporter, and a full transcript will be  
19 provided to our board of directors and will become  
20 part of the official record.

21 The Tollway's 2022 Tentative Budget  
22 represents the commitment to continue to look  
23 critically at how we invest our customers' money.  
24 This is a balanced budget that demonstrates the

1 Tollway's commitment to serving the transportation  
2 needs of northern Illinois and our 1.6 million  
3 daily drivers.

4           The business of the Illinois Tollway  
5 is moving people, goods, and services that support  
6 our economy. This means we must continue to make  
7 strategic investments to support new technology  
8 costs, better internal controls, Illinois State  
9 Police District 15, security and safety  
10 initiatives, as well as the implementation of the  
11 largest capital program in the agency's history.

12           Most importantly, we want to ensure  
13 that the investments we're making today provide  
14 lasting value for our customers into the future.  
15 The 2022 Tentative Budget allocates revenue to  
16 support infrastructure with nearly 1.08 billion for  
17 direct funding and debt service on capital  
18 investments, as well as 411 million for maintenance  
19 and operations.

20           This is a responsible spending plan  
21 that also will support the investment of  
22 1.49 billion in capital spending for 2022 funded by  
23 toll revenues and bond proceeds for the 11th year  
24 of our 15-year \$14 billion Move Illinois Capital



1 Program.

2 Next, the following presentation by  
3 our chief financial officer Cathy Williams will  
4 detail our proposed revenue and spending plans in  
5 the Tentative 2022 Budget. The PowerPoint slides  
6 will be shown on the Tollway's website while Cathy  
7 is giving her presentation.

8 Anyone can log on to the Tollway  
9 website at [www.illinoistollway.com](http://www.illinoistollway.com) and click the  
10 "board meeting in progress" link at the top of the  
11 page to access the webcast for this meeting.

12 For members of the public who have  
13 called in through the telephone conference line to  
14 participate in this meeting and are unable to view  
15 the webcast at this time, please visit the  
16 Tollway's website to view the budget presentation  
17 slides posted in the finance section. There is  
18 also a banner on the main page of the Tollway  
19 website that will take you there.

20 Cathy, I'll turn it over to you.

21 MS. WILLIAMS: Thank you, and good evening.  
22 My name is Cathy Williams, and I am the chief  
23 financial officer for the Illinois Tollway.

24 Today I will be presenting an

1 overview of the 2022 tentative budget. The budget  
2 funds the operating needs of the Tollway, provides  
3 the debt service on Tollway bonds, and funds the  
4 Tollway's capital program, including the 11th year  
5 of the 15-year \$14 million Move Illinois program.

6 As we do each year, we are taking  
7 public comment on the budget prior to the November  
8 board meeting. Public comments may be mailed or  
9 submitted online via the Tollway's website at  
10 [illinoistollway.com](http://illinoistollway.com) through November 12th. We will  
11 report public comments and input to the board and  
12 make any necessary revisions prior to presenting a  
13 final budget for approval at the December board  
14 meeting.

15 Key highlights for the 2022 budget  
16 include total revenue projection that show an  
17 increase over 2021 estimates of 2.2 percent and  
18 5.4 percent over the 2021 approved budget  
19 reflecting a continued economic and social recovery  
20 from COVID pandemic levels in 2020.

21 Maintenance and operations will  
22 increase 8.3 percent over the 2021 budget and  
23 demonstrates a commitment to customer safety --  
24 excuse me, customer service, safety and security,

1 our employees, and improving governance and  
2 internal controls.

3 Lastly, expected expenditures in our  
4 capital program for 2022 represents a substantial  
5 capital investment, nearly 1.5 billion in Tollway  
6 infrastructure. Toll revenues, including evaded  
7 tolls net of evasion recovery, is projected to be  
8 1 billion 477 million for 2022, an increase of  
9 2.1 percent over the 2021 estimates and 5.9 percent  
10 over the 2021 budget reflecting the expectations  
11 that traffic will rebound to prepandemic levels by  
12 mid next year.

13 The increase in toll and evasion  
14 recovery also includes a CPI adjustment for  
15 commercial vehicles effective January 2018 and  
16 modest traffic growth on the rest of the system.

17 In addition, 2022 projected revenues  
18 includes 14 million in concessions and  
19 miscellaneous revenue and investment income. More  
20 than 72 percent of the Tollway revenue is allocated  
21 to support investment in infrastructure. From 2022  
22 revenue, 411 million is allocated to the operating  
23 account, 490 million is needed to fund debt service  
24 costs, and 591 million is allocated to capital

1 accounts.

2 In addition to funds available in the  
3 renewal and replacement account and improvement  
4 account, the Tollway anticipates issuing 500  
5 million of bonds in 2022.

6 The Tollway's operating budget is  
7 focused largely on activities that benefit our  
8 customers, safety and security, our employees, and  
9 improved governance and internal controls. We have  
10 about 1.6 million drivers each day with 91 percent  
11 utilizing electronic tolling.

12 Our 2022 operating and capital  
13 budgets include 147 million for business systems  
14 staff and services supporting customers and tolling  
15 technology, 51 million for support for roadway  
16 maintenance and traffic operations.

17 Our budget provides support to  
18 Illinois State Police District 15 and a newly  
19 formed security and safety department established  
20 to centralize management of OSHA-related and other  
21 safety and training requirements as well as  
22 security at all Tollway facilities. The 2022  
23 operating and capital budget includes 47 million  
24 for State Police services for District 15 and

1 security and safety management.

2           The Illinois Tollway's budget  
3 supports Tollway employees and includes programs  
4 focused on enhanced wellness, employee growth and  
5 development, and worklife programs and services and  
6 activities that promote a healthy lifestyle and  
7 work environment. The 2022 budget includes  
8 42 million in employee benefits, mostly group  
9 insurance, and other post-employment benefits.

10           The 2022 operating and capital budget  
11 include 81 million to ensure the Tollway's  
12 information technology department has the resources  
13 necessary to implement systems and further  
14 integrate business and enterprise resource planning  
15 processes across the agency. These changes aim to  
16 expand the agency's data accuracy, integrity, and  
17 information transparency.

18           Key drivers of the increase in the  
19 2022 budget include salary and wages along with  
20 related payroll accounts of retirement and FICA.  
21 The increase is primarily due to contractual wage  
22 adjustments and increases in staff to support  
23 administrative and technology initiatives.

24           Group insurance, other

1 post-employment benefits, and all other insurance  
2 show increases related to higher expected premiums,  
3 adjustments to other post-employment benefits, and  
4 recent trends related to higher claims.

5           Increases in bank charges are  
6 associated with increases in revenue transactions.  
7 Employee training increased as a result of more  
8 OSHA-related training for safety and employee  
9 development. Contractual service costs include  
10 increases in I-PASS communications and costs  
11 related to our call center, printing and image  
12 reviews, and increases to support new technology  
13 costs, auditing services related to IT, SOX  
14 compliance, ERM initiatives all to improve internal  
15 controls and governance.

16           As of January 1st, 2022, the Tollway  
17 will have 6.9 billion in bonds outstanding.  
18 500 million of new bonds are expected to be issued  
19 to support the large capital program this year and  
20 490 million in estimated transfer of principal and  
21 interest. We expect to maintain our debt service  
22 coverage targets of two times or above for both  
23 2021 and 2022.

24           This year, as part of our 2022

1 capital program, the Tollway will invest  
2 1.5 billion for capital projects to build and  
3 repair our roadways, bridges, and interchanges as  
4 well as other capital projects to support the  
5 ongoing operations of the Tollway.

6 This slide is a summary of our  
7 capital program budget by corridor for the Move  
8 Illinois Capital Program. The total budget request  
9 for 2022 is 1.5 billion, an increase of 172 million  
10 from 2021 estimated expenditures. 997 million, or  
11 67 percent of the budget, will be spent on existing  
12 system needs such as design for the reconstruction  
13 and widening of the Tri-State, pavement  
14 rehabilitation on the Reagan Memorial, and  
15 systemwide improvements which includes support for  
16 ongoing operations of the Tollway such as fleet,  
17 information technology, building repairs, and  
18 professional services.

19 The remaining budget of 489 million  
20 will go to fund projects for system expansion which  
21 is mostly the Elgin O'Hare Western Access Project.

22 These next two slides are key  
23 highlights on the work being done in 2022 on our  
24 system. The 2022 budget for Elgin O'Hare Western

1 Access Project is 440 million and major areas of  
2 scope include construction of the new I-490  
3 tollway. 690 million is budgeted for the central  
4 Tri-State for continued design and roadway  
5 reconstruction and widening of the lanes from 95th  
6 Street to Balmoral Avenue and continued  
7 construction of the Mile Long Bridge.

8 The systemwide budget reflects a  
9 significant commitment to toll collection and  
10 information technology as well as maintaining the  
11 integrity of the system. The systemwide budget of  
12 297 million includes funding for bridge, pavement,  
13 and interchange improvements and technology related  
14 to toll collection and IT projects.

15 And, lastly, the budget includes  
16 continued ramp construction on the I-294/I-57 of  
17 46 million.

18 In summary, the 2022 budget is  
19 consistent with the long-term financial plan and is  
20 focused on improving the customer experience,  
21 security and safety, employee development,  
22 governance, and internal controls. This is the  
23 11th year of the Move Illinois Capital Program with  
24 a budget of 1.5 billion.



1 Revenues are projected to increase  
2 2.2 percent from 2021 back to prepandemic levels.  
3 Operating costs will increase 8.3 percent to  
4 support new initiatives and technology. And  
5 500 million of planned new bond issuances will  
6 provide the necessary funding of the current and  
7 future capital cost while maintaining debt service  
8 coverage of over two times in 2022.

9 Thank you.

10 MR. ALVAREZ: Thank you, Cathy.

11 We will now open the floor for public  
12 comment. Please note that we will not be  
13 responding to questions during the public comment  
14 period. We are here to hear your feedback to our  
15 Tentative 2022 Budget and add your comments to the  
16 official public record.

17 The operator will identify members of  
18 the public who have called in when it is their turn  
19 to speak. We ask that you please limit your  
20 remarks to three minutes so everyone has a chance  
21 to be heard. In addition, all written and e-mail  
22 comments sent to us will be entered into the  
23 official public record and shared with our board of  
24 directors along with a transcript of today's public

1 comments. Please remember that today's topic is  
2 the Tollway's Tentative 2022 Budget. Thank you for  
3 your cooperation.

4 Operator, do we have anyone on the  
5 line who would like to make a comment?

6 OPERATOR: If you wish to open up your line or  
7 get in queue to make a comment, please press 1,  
8 then zero on your touchtone phone. You can remove  
9 yourself from queue at any time by pressing the 1,  
10 zero again. If you're using a speaker phone,  
11 please pick up the handset before pressing the  
12 number. Once again, to get in queue for making a  
13 comment, please press 1, then zero.

14 And at this time we have no lines in  
15 queue to make a comment. Please go ahead.

16 MR. ALVAREZ: Thank you. Thank you all for  
17 attending today's meeting. If you did not submit a  
18 comment today, you can e-mail a comment through  
19 November 12 at [info@getipass.com](mailto:info@getipass.com). Again, that's at  
20 [info@getipass.com](mailto:info@getipass.com).

21 We appreciate your input and value  
22 your use of the Illinois Tollway system. This  
23 concludes our hearing. Thank you.

24 (Hearing concluded at 6:17 p.m.)

1 STATE OF ILLINOIS )  
 ) SS:  
 2 COUNTY OF COOK )

3  
 4 Valerie Calabria, CSR, RPR, being  
 5 first duly sworn, on oath says that she is a court  
 6 reporter doing business in the State of Illinois;  
 7 and that she reported in shorthand the proceedings  
 8 of said hearing and that the foregoing is a true and  
 9 correct transcript of her shorthand notes so taken  
 10 as aforesaid, and contains the proceedings given at  
 11 said hearing.

12  
 13  
 14  
 15 VALERIE CALABRIA, CSR, RPR  
 16 License No. 84-003928

17  
 18  
 19  
 20  
 21  
 22  
 23  
 24