

A long-exposure photograph of a multi-lane highway at night. The road is illuminated by streetlights, and the headlights and taillights of cars have created long, horizontal light trails in white and red. The sky is a deep blue with some clouds, and a building with lights is visible in the background on the left.

2022 Second Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams
August 18, 2022

Second Quarter YTD 2022 – Budget vs. Actual

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$723	\$761	\$39	5.3%
M&O Expenditures	\$204	\$187	(\$18)	(8.7%)
Debt Service Transfers	\$242.2	\$242.2	(\$0.0)	(0.0%)
Capital Expenditures	\$601	\$521	(\$79)	(13.2%)

Key Drivers

Revenue

- Revenue is 5.3 percent higher than the Budget due to higher than expected toll evasion recovery and \$18.7 million from sale of property

M&O

- M&O is slightly below budget due to unfilled positions and lower customer service cost

Capital expenditures

- Primarily due to timing of utility payments, bridge, ramp repairs, material delays and less than planned spending on fleet and IT projects

Numbers may not add to totals due to rounding.

REVENUE



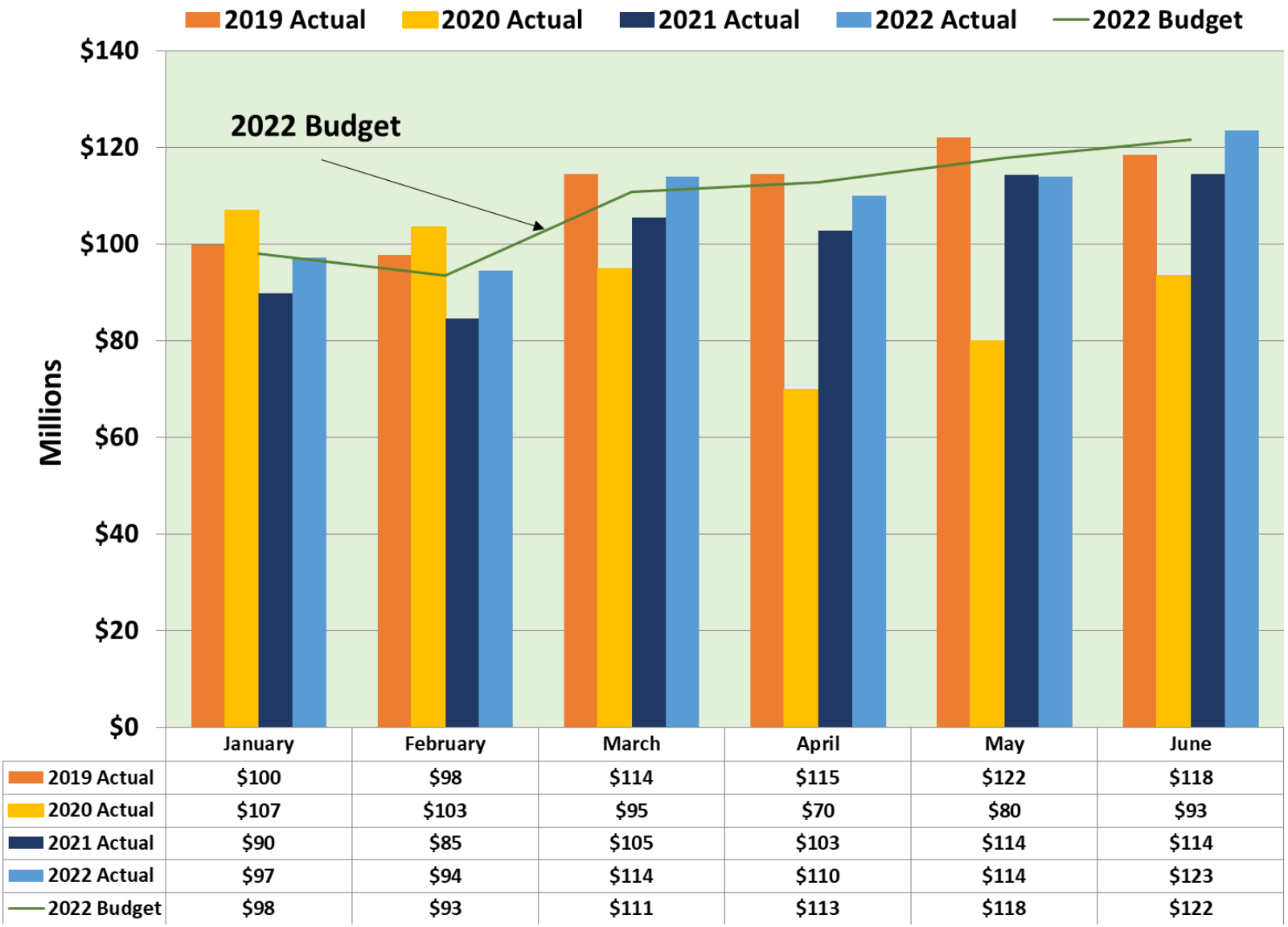
Second Quarter YTD 2022 - Revenue

CATEGORY	BUDGET			
		ACTUAL	\$ CHANGE	% CHANGE
Total Revenue	\$722.7	\$761.2	\$38.6	5.3%
Toll Revenue and Evasion Recovery	\$715.7	\$730.7	\$15.0	2.1%
Concessions and Miscellaneous Income	\$5.5	\$26.6 ¹	\$21.1	NA
Investments	\$1.5	\$3.9	\$2.4	163.3%

Notes: ¹ Includes proceeds from the sale of property of \$18.7 million in February 2022.

Numbers may not add due to rounding

Monthly Toll Revenue 2019 – 2022



Second Quarter YTD 2022 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$204.4	\$186.6	(\$17.8)	(8.7%)
Payroll and Related Costs	\$95.9	\$88.3	(\$7.6)	(7.9%)
Contractual Services	\$52.6	\$44.3	(\$8.3)	(15.7%)
Group Insurance	\$16.6	\$17.0	\$0.4	2.4%
Other Post Employment Benefits	\$4.1	\$0.7	(\$3.4)	(82.9%)
Equipment Maintenance	\$16.9	\$16.7	(\$0.2)	(1.4%)
All Other Insurance	\$6.9	\$6.8	(\$0.1)	(0.8%)
Materials/Operational Supplies/Other Expenses	\$4.9	\$4.1	(\$0.8)	(15.4%)
Utilities	\$3.5	\$4.3	\$0.9	25.9%
Parts and Fuel	\$3.3	\$5.0	\$1.7	50.9%
Other Miscellaneous Expenses	(\$0.1)	(\$0.6)	(\$0.5)	NA

Note: Numbers may not add to totals due to rounding

Key Drivers

Payroll and Related Costs

- Unfilled positions

Contractual Services

- Customer service call minutes less than past years
- Timing due to contract delays

Other Post Employment Benefit

- \$3.3 million credit adjustment approved by Board in December 2021 for retiree health insurance

Parts and Fuel

- Increase in the price of fuel

CAPITAL PROGRAM



Second Quarter YTD 2022 - Capital Program

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$295.1	\$252.7	(\$42.4)	(14.4%)
Reagan Memorial (I-88)	\$4.5	\$0.8	(\$3.7)	(82.6%)
Jane Addams Memorial (I-90)	\$1.5	\$0.1	(\$1.4)	(91.2%)
Veterans Memorial (I-355)	\$1.1	\$1.1	\$0.1	5.2%
Systemwide Improvements	\$113.1	\$75.5	(\$37.6)	(33.2%)
Tri-State (I-294)/I-57 Interchange	\$29.3	\$18.7	(\$10.6)	(36.2%)
Elgin O'Hare Western Access	\$154.0	\$177.5	\$23.6	15.3%
Total Capital Expenditures	\$600.7	\$527.0	(\$73.6)	(12.3%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$5.7)	(\$5.7)	NA
Total Capital with Reimbursements	\$600.7	\$521.3	(\$79.3)	(13.2%)

Key Drivers

Central Tri-State Project

- Construction spending below forecast due to the timing of access permits, utility payments and material delays

Systemwide

- Underspend in various bridge, pavement and ramp repairs, technology projects, fleet and timing of right-of-way payments

EOWA

- Timing of major right-of-way expenditures associated with railroad properties and more progress than anticipated with material procurement for the Union Pacific Railroad Bridge

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



THANK YOU



APPENDIX

2022 vs 2021 Results



Second Quarter YTD 2022 – Maintenance and Operations – 2022 vs 2021

CATEGORY	(\$ millions)					
	2021		2022		2022 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$91.5	\$90.5	\$95.9	\$88.3	(\$2.2)	(2.4%)
Contractual Services	\$48.4	\$45.5	\$52.6	\$44.3	(\$1.1)	(2.5%)
Group Insurance	\$14.4	\$17.8	\$16.6	\$17.0	(\$0.8)	(4.5%)
Other Post Employment Benefits	\$2.0	\$1.7	\$4.1	\$0.7	(\$1.0)	(58.8%)
Equipment Maintenance	\$17.6	\$16.1	\$16.9	\$16.7	\$0.5	3.2%
All Other Insurance	\$5.6	\$5.2	\$6.9	\$6.8	\$1.6	31.2%
Materials/Operational Supplies/Other Expenses	\$4.5	\$5.1	\$4.9	\$4.1	(\$1.0)	(19.3%)
Utilities	\$3.9	\$3.6	\$3.5	\$4.3	\$0.8	22.0%
Parts and Fuel	\$2.8	\$4.3	\$3.3	\$5.0	\$0.7	15.8%
Other Miscellaneous Expenses	(\$0.5)	(\$0.3)	(\$0.1)	(\$0.6)	(\$0.3)	NA
Total Maintenance and Operations Expenditures	\$190.2	\$189.4	\$204.2	\$186.6	(\$2.8)	(1.5%)

NOTE: Numbers may not add to totals due to rounding

Second Quarter YTD - Capital Program 2022 vs 2021

CATEGORY	(\$ millions)					
	2021		2022		2022 ACTUAL/ 2021 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$282.9	\$294.3	\$295.1	\$252.7	(\$41.6)	(14.1%)
Reagan Memorial (I-88)	\$11.6	\$7.6	\$4.5	\$0.8	(\$6.8)	(89.7%)
Jane Addams Memorial (I-90)	\$0.5	\$0.3	\$1.5	\$0.1	(\$0.2)	(61.4%)
Veterans Memorial (I-355)	\$1.1	\$2.5	\$1.1	\$1.1	(\$1.4)	(56.0%)
Systemwide Improvements	\$121.2	\$108.3	\$113.1	\$75.5	(\$32.8)	(30.3%)
Tri-State (I-294)/I-57 Interchange	\$29.5	\$36.8	\$29.3	\$18.7	(\$18.0)	(49.0%)
Elgin O'Hare Western Access	\$254.8	\$126.7	\$154.0	\$177.5	\$50.9	40.1%
Total Capital Expenditures	\$702.8	\$577.2	\$600.7	\$527.0	(\$50.2)	(8.7%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$10.1)	\$0.0	(\$5.7)	\$4.5	44.1%
Total Capital with Reimbursements	\$702.8	\$567.0	\$600.7	\$521.3	(\$45.7)	(8.1%)