



NEWS

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ILLINOIS TOLLWAY BOARD APPROVES 2018 BUDGET

Balanced budget includes nearly \$1.2 billion to continue Move Illinois capital program

DOWNERS GROVE, IL – The Illinois Tollway Board of Directors today approved a balanced 2018 Budget, anticipating \$1.45 billion in revenues allocated to fund maintenance and operations, debt service transfers and capital investments for the 294-mile system.

“This budget represents our best efforts to deliver strategic infrastructure investments, while also offering economic opportunities for workers, businesses and the communities throughout Northern Illinois,” said Illinois Tollway Executive Director Greg Bedalov. “The Tollway Board is committed to strong fiscal management that supports reinvestment of the public’s money into projects and services that improve travel and safety on our system.”

The 2018 Budget allocates more than 75 percent of revenue for infrastructure with nearly \$1.1 billion for direct funding and debt service on capital investments, as well as \$353 million for maintenance and operations – an increase of just \$16.5 million, less than 5 percent – over the 2017 operating costs.

The capital funding along with bonds will support a \$1.2 billion capital program in 2018 for the seventh year of the agency’s 15-year, \$12 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*, including \$375.9 million to continue planning and advance work for the new I-490 Tollway and the new I-490 Tollway Interchange, \$213.1 million to continue design for reconstruction of the Central Tri-State Tollway (I-294), as well as \$175 million for roadway improvements on the Reagan Memorial Tollway (I-88).

In conjunction with the capital investments, the Tollway will allocate more than \$4 million for workforce development and technical assistance initiatives in 2018 to help disadvantaged workers and firms of all types and sizes to train and compete for work on Tollway capital projects.

“This budget enables us to invest in training and assistance to create jobs and support diversity,” said Tollway Board Chairman Bob Schillerstrom. “We are committed to delivering first-class service and roadways to our customers by working with construction and engineering firms and a workforce that is as diverse as the region we serve.”

Revenues are projected to increase to \$1.45 billion in 2018, a \$60 million increase over the current 2017 estimate, primarily due to continuing increases in toll transactions and the addition of the new Illinois Route 390 Tollway coupled with a 1.8 percent increase in truck toll rates reflecting an increase in the consumer price index as previously approved by the Tollway Board in 2008. Of the \$1.45 billion in estimated revenues, \$1.43 billion is from tolls and evasion recovery, \$12 million is from investment income and \$8 million is from concessions and miscellaneous revenue.

In keeping with the Tollway's commitment to increasing transparency and accountability to the public, the 2018 Budget is posted on the Illinois Tollway website 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 public hearings in New Lenox, Bensenville and at the Tollway's Downers Grove headquarters.

About *Move Illinois*

The Illinois Tollway's 15-year, \$14 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*, is improving mobility, relieving congestion, reducing pollution, creating as many as 120,000 jobs and linking economies throughout the region. The first six years of *Move Illinois* is on schedule and within budget, delivering the rebuilt and widened Jane Addams Memorial Tollway (I-90) as a state-of-the-art 21st century corridor and opening a new interchange connecting the Tri-State Tollway (I-294) to I-57. Progress continues on projects addressing the remaining needs of the existing Tollway system, delivering the Elgin O'Hare Western Access Project and planning for emerging projects, including reconstruction of the Central Tri-State Tollway (I-294).

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 294 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), the Tri-State Tollway (I-94/I-294/I-80) and the Illinois Route 390 Tollway.

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