



**2015 Year End
Budget to Actual Review**
(Preliminary and Unaudited)

March 23, 2016

2015 Revenue

Total revenue was \$2.2 million greater than revised estimate

<i>(\$ millions)</i>	<u>Rev.Est.(Oct)</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>% Var.</u>
Toll and Evasion Recovery	\$1,208.0	\$1,211.0	\$3.0	
Concessions	2.1	2.1	0.0	
Investment Income	1.3	1.8	0.5	
Miscellaneous	6.9	5.5	(1.4)	
Total Revenue	\$1,218.3	\$1,220.5	\$2.2	0.2%

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

2015 Transactions

- ✓ **Commercial vehicles**
 - Grew 2.8 percent year-over-year
 - 0.2 percent less than revised estimate
- ✓ **Passenger cars**
 - Grew 5.5 percent year-over-year
 - In-line with revised estimate

2015 Maintenance and Operations

M and O expenses were \$12.1 million lower than budget

<i>(\$ millions)</i>	<u>Budget</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Payroll and Related Costs	\$165.2	\$160.8	(\$4.4)	
Group Insurance	31.6	32.4	0.7	
Contractual Services	64.0	62.4	(1.5)	
Materials/Oper. Supplies	7.9	7.3	(0.7)	
Utilities	6.7	7.5	0.9	
All Other Insurance	12.4	8.2	(4.2)	
Parts and Fuel	8.2	6.4	(1.8)	
Equip. Rental/Maintenance	15.8	14.8	(1.0)	
Other Misc. Expenses	1.1	1.0	(0.1)	
Recovery of Expenses	(2.3)	(2.3)	(0.0)	
Total	\$310.6	\$298.5	(\$12.1)	-3.9%

Key drivers

- Unfilled vacancies
- Workers' comp. insurance
- Parts and fuel
- Contractual services

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

2015 Capital Program

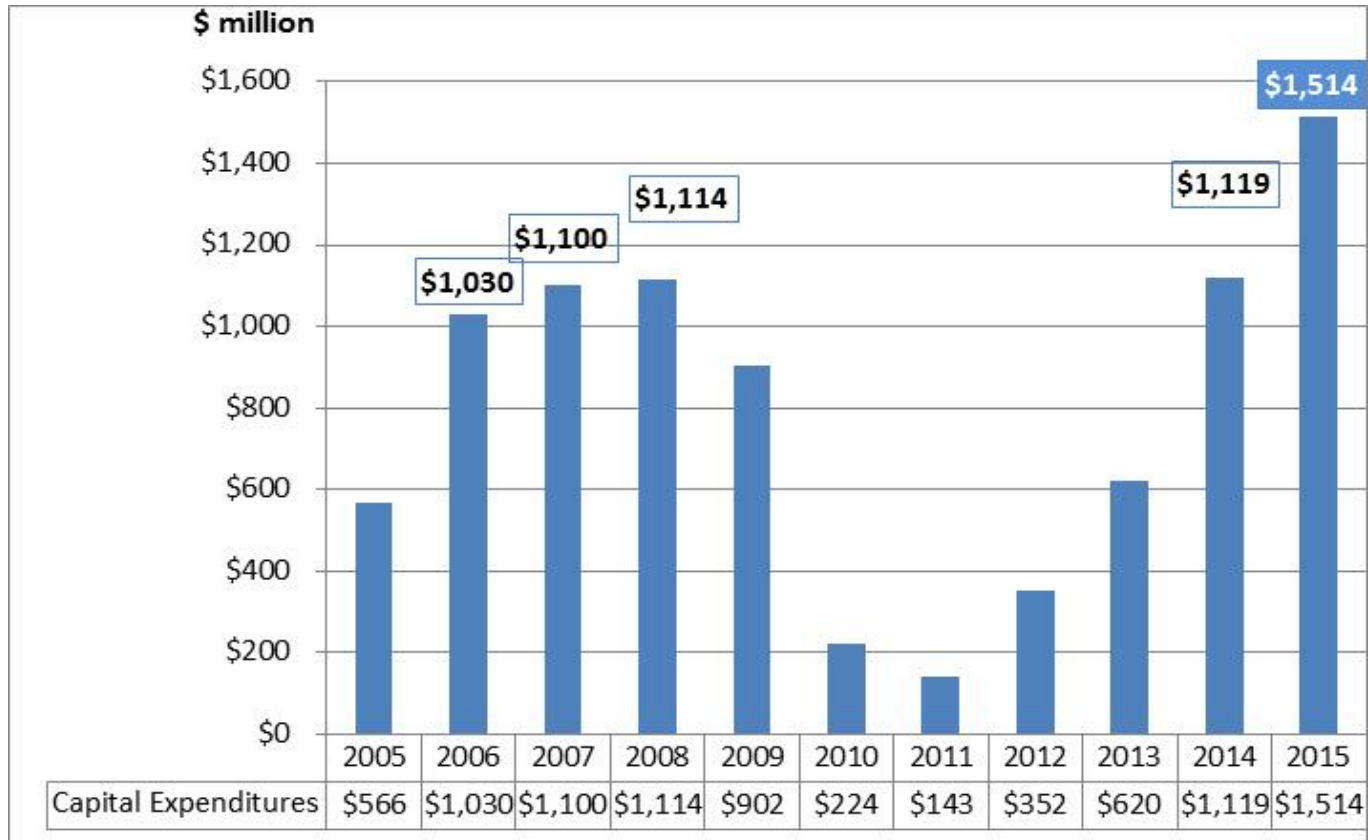
Capital Program expenses were \$14.9 million more than revised estimate mainly due to utilities and right-of-way expenditures for EOWA

<i>(\$ millions)</i>	<u>Rev.Est.(Oct)</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Tri-State Tollway (I-94/I-294/I-80)	\$21.3	11.4	(9.9)	
Reagan Memorial Tollway (I-88)	88.9	98.4	9.6	
Jane Addams Memorial Tollway (I-90)	817.4	824.4	7.0	
Veterans Memorial Tollway (I-355)	3.0	0.7	(2.3)	
Open Road Tolling	3.4	2.3	(1.0)	
Systemwide Improvements	157.8	156.7	(1.1)	
Tri-State Tollway (I-294)/I-57 Interchange	15.3	10.3	(4.9)	
Elgin O'Hare Western Access Project	331.5	367.7	36.3	
Illinois Route 53/120/Other Planning Studies	1.4	1.3	(0.3)	
<i>Move Illinois and CRP</i>	<i>\$1,439.8</i>	<i>\$1.473</i>	<i>\$33.6</i>	<i>2.3%</i>
Other Capital Projects	58.9	50.1	(8.7)	-14.9%
<i>Capital Program Subtotal</i>	<i>\$1,498.6</i>	<i>\$1,523.5</i>	<i>\$24.9</i>	<i>1.7%</i>
Agreement Reimb. and Other Adjust.		(10.0)	(10.0)	N/A
<i>Total Capital Program</i>	<i>\$1,498.6</i>	<i>\$1,513.5</i>	<i>\$14.9</i>	<i>1.0%</i>

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



2015 Capital Program



2015 Summary

- ❑ Revenue was in-line with October revised estimate
- ❑ Maintenance and Operations expenditures were 3.9 percent below budget
- ❑ Debt Service transfers were 0.6 percent lower than revised estimate
- ❑ Capital Program expenditures totaled \$1,514 million

Appendix

2015 Revenue – Fourth Quarter

(\$ thousands)

	4th Qtr		Variance	
	October Estimate	Actual	\$	%
Toll Revenue and Evasion Recovery	\$303,749	\$305,589	\$1,840	0.6%
Concessions	507	524	18	3.5%
Investment Income	105	507	402	383.2%
Miscellaneous	2,699	2,070	(629)	-23.3%
Total Revenue	\$307,059	\$308,691	\$1,632	0.5%

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

2015 Maintenance and Operations – Fourth Quarter

(\$ thousands)

	4th Qtr		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$41,744	\$40,605	(\$1,139)	-2.7%
Group Insurance	8,419	8,029	(390)	-4.6%
Contractual Services	18,133	17,418	(715)	-3.9%
Materials/Operational Supplies/Other Expenses	4,108	3,037	(1,071)	-26.1%
Utilities	1,768	2,293	525	29.7%
All Other Insurance	3,199	2,691	(507)	-15.9%
Parts and Fuel	2,356	2,598	241	10.2%
Equipment/Office Rental and Maintenance	3,817	3,427	(390)	-10.2%
Other Miscellaneous Expenses	299	382	83	27.6%
Recovery of Expenses	(575)	(795)	(220)	-38.4%
Total Maintenance and Operations Expenditures	\$83,269	\$79,686	(\$3,583)	-4.3%

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

2015 Capital Program – Fourth Quarter

(\$ thousands)

	4th Qtr		Variance	
	Revised Estimate	Actual ⁽¹⁾	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$19,066	\$10,495	(\$8,571)	-45.0%
Reagan Memorial Tollway (I-88)	37,293	32,467	(4,826)	-12.9%
Jane Addams Memorial Tollway (I-90)	242,780	282,667	39,887	16.4%
Veterans Memorial Tollway (I-355)	889	298	(591)	-66.5%
Open Road Tolling (ORT)	1,755	470	(1,286)	-73.2%
Systemwide Improvements	48,966	41,573	(7,393)	-15.1%
Tri-State Tollway (I-294)/I-57 Interchange	3,541	(615)	(4,156)	-117.4%
Elgin O'Hare Western Access	79,897	99,690	19,794	24.8%
Illinois Route 53/120/Other Planning Studies	328	294	(34)	-10.5%
Move Illinois and CRP Subtotal	\$434,514	\$467,339	\$32,825	7.6%
"Other" Capital Projects	25,211	16,929	(8,281)	-32.8%
Capital Program Subtotal	\$459,725	\$484,269	\$24,544	5.3%
Intergovernmental Agreement Reimbursement and Other Adjustments ⁽²⁾	-	(7,243)	(7,243)	N/A
Total Capital Program Expenditures	\$459,725	\$477,025	\$17,301	3.8%

⁽¹⁾ Capital Program Actual included accrued expenses for which payments have not been made as of December 31, 2015.

⁽²⁾ Intergovernmental and Fiber Optic Agreement Reimbursements were for work performed in prior periods.

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2015 Capital Program – *October Estimate vs. Actual*

Move Illinois/CRP key variance highlights

- **Elgin O’Hare Western Access Project** **\$36.3 million**
 - *Schedule changes due to utilities and right-of-way*

- **Reagan Memorial Tollway (I-88)** **\$ 9.6**
 - *Schedule changes on resurfacing between U.S. Route 30 and U.S. Route 251*

- **Jane Addams Memorial Tollway (I-90)**
 - *Schedule changes due to utilities* **\$24.4**
 - *Project cost savings* **(\$17.4)**

2015 Capital Program – *October Estimate vs. Actual*

Move Illinois/CRP key variance highlights

- Tri-State Tollway (I-94/I-294/I-80)** **(\$9.8) million**
 - *Schedule changes due to timing of design and master plan between 95th Street and Balmoral*
- Tri-State Tollway (I-294)/I-57 Interchange** **(\$4.9)**
 - *Schedule changes mainly due to utilities*
- Veterans Memorial Tollway (I-355)** **(\$2.3)**
 - *Schedule changes*
- Systemwide Improvements** **(\$1.1)**
 - *Schedule changes*
- Open Road Tolling** **(\$1.0)**
 - *Schedule changes*

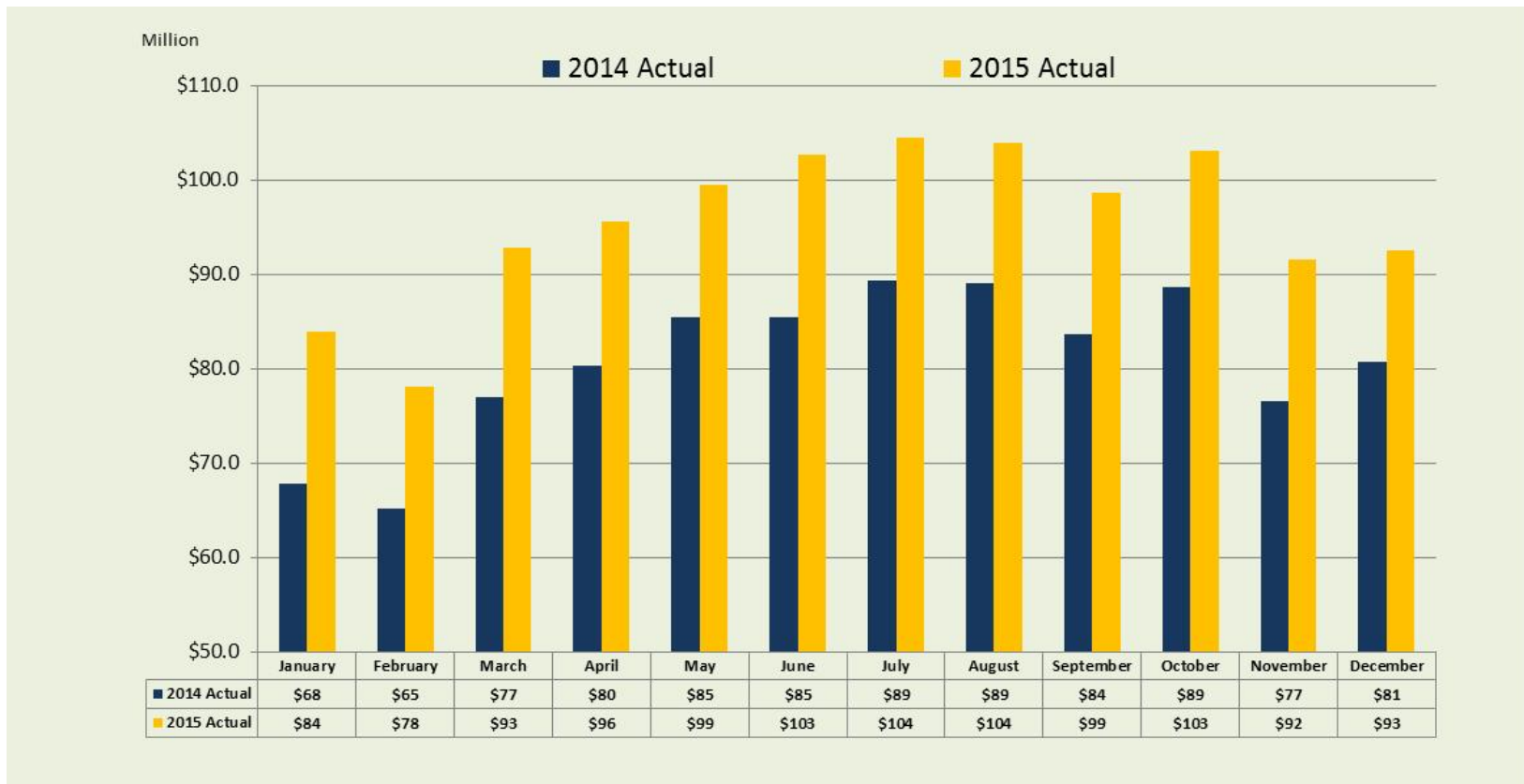
Revenue – 2015 vs. 2014

(\$ thousands)

	2014	2015	Variance	
			\$	%
Toll Revenue and Evasion Recovery	\$1,022,741	\$1,210,953	\$188,211	18.4%
Concessions	2,097	2,118	21	1.0%
Investment Income	1,041	1,846	805	77.3%
Miscellaneous	10,276	5,547	(4,729)	-46.0%
Total Revenue	\$1,036,156	\$1,220,463	\$184,308	17.8%

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

Revenue – Monthly – 2015 vs. 2014



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

Maintenance and Operations - 2015 vs. 2014

(\$ thousands)

	2014	2015	Variance	
			\$	%
Payroll and Related Costs	\$161,319	\$160,800	(\$519)	-0.3%
Group Insurance	29,918	32,364	2,446	8.2%
Contractual Services	55,058	62,443	7,384	13.4%
Materials/Operational Supplies/Other Expenses	10,779	7,277	(3,501)	-32.5%
Utilities	7,372	7,535	163	2.2%
All Other Insurance	11,318	8,217	(3,101)	-27.4%
Parts and Fuel	8,274	6,361	(1,913)	-23.1%
Equipment/Office Rental and Maintenance	15,785	14,825	(961)	-6.1%
Other Miscellaneous Expenses	690	988	298	43.3%
Recovery of Expenses	(2,691)	(2,330)	361	13.4%
Total Maintenance and Operations Expenditures	\$297,821	\$298,479	\$658	0.2%

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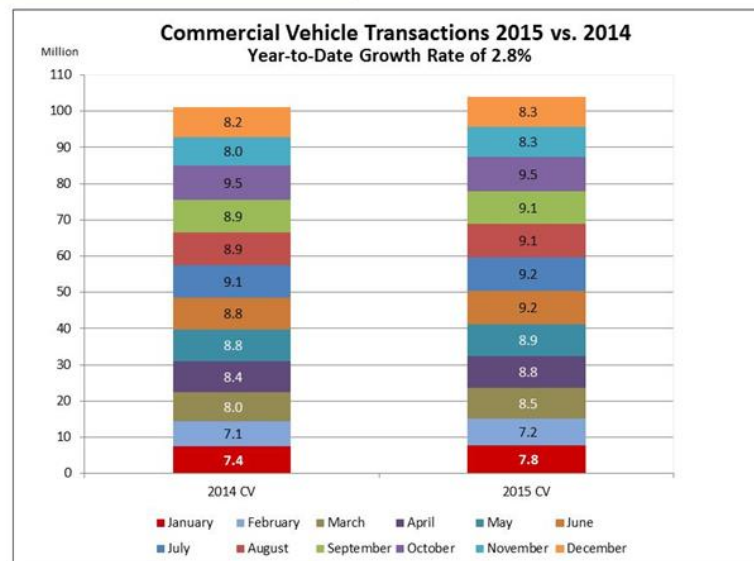
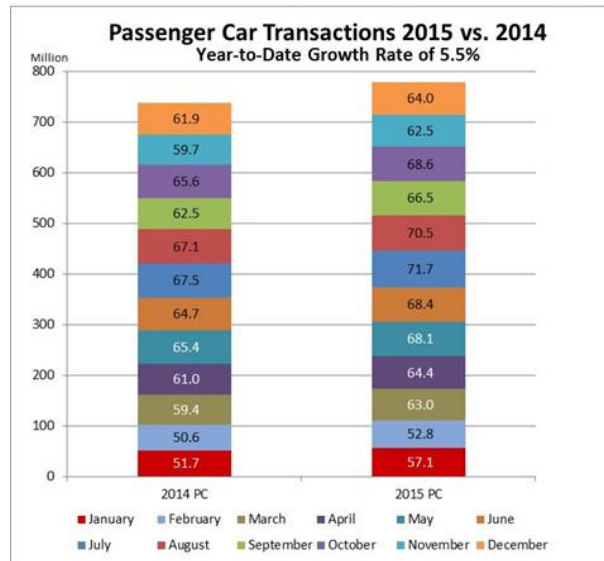
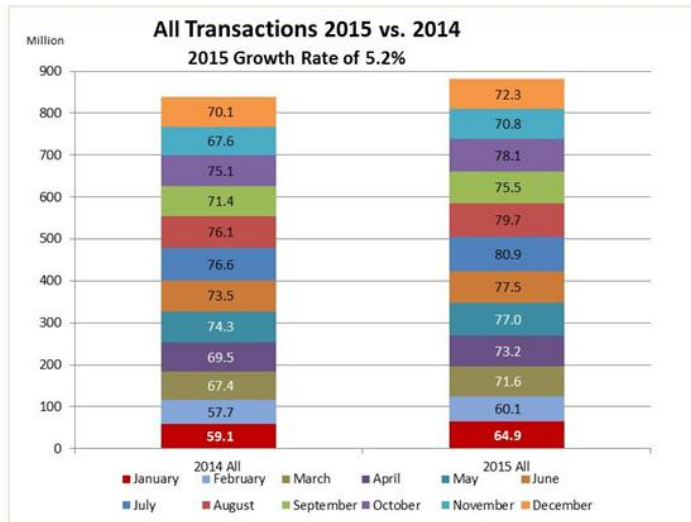
Capital Program – 2015 vs. 2014

(\$ thousands)

	2014	2015	Variance	
			\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$2,961	\$11,433	\$8,472	286.1%
Reagan Memorial Tollway (I-88)	13,498	98,447	84,949	629.4%
Jane Addams Memorial Tollway (I-90)	616,545	824,381	207,836	33.7%
Veterans Memorial Tollway (I-355)	2,203	671	(1,532)	-69.5%
Open Road Tolling (ORT)	1,870	2,341	471	25.2%
Systemwide Improvements	162,367	156,719	(5,648)	-3.5%
Tri-State Tollway (I-294)/I-57 Interchange	40,946	10,333	(30,614)	-74.8%
Elgin O'Hare Western Access	241,652	367,709	126,058	52.2%
Illinois Route 53/120/Other Planning Studies	1,517	1,341	(176)	-11.6%
Move Illinois & CRP Subtotal	\$1,083,558	\$1,473,375	\$389,817	36.0%
"Other" Capital Projects	50,551	50,107	(444)	-0.9%
Capital Program Subtotal	\$1,134,110	\$1,523,482	\$389,373	34.3%
Agreement Reimbursements and Other Adjustments	(\$14,784)	(9,967)	\$4,817	-32.6%
Total Capital Program Expenditures	\$1,119,326	\$1,513,515	\$394,189	35.2%

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

2015 vs. 2014 Transactions – Year-Over-Year





THANK YOU