



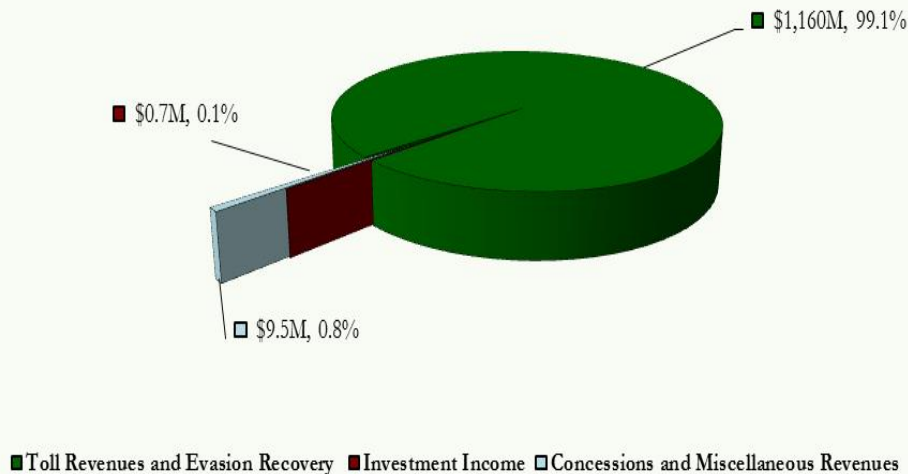
**2015 Second Quarter
Budget to Actual Review**
(Preliminary and Unaudited)

August 27, 2015

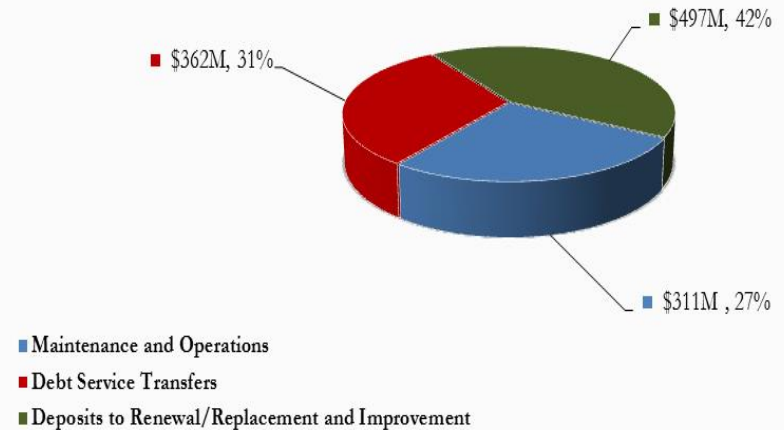
2015 Revenue Sources and Allocations

The Illinois Tollway operates within a balanced budget

Projected Sources of Revenues
Fiscal Year 2015
\$1,170 Million



Projected Allocations of Revenues
Fiscal Year 2015
\$1,170 Million



2015 Revenue – Second Quarter

Total revenue was \$14 million greater than budget

<i>(\$ millions)</i>	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>% Var.</u>
Toll and Evasion Recovery	\$297.5	\$311.7	\$14.2	
Concessions	0.5	0.5	0.0	
Investment Income	0.2	0.5	0.3	
Miscellaneous	1.7	1.3	(0.4)	
<i>Total Revenue</i>	<i>\$299.9</i>	<i>\$314.0</i>	<i>\$14.1</i>	<i>4.7%</i>

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

2nd Quarter Transactions

✓ **Commercial vehicles**

- Grew 3.2 percent year-over-year
- 4.5 percent greater than 2nd quarter projection

✓ **Passenger cars**

- Grew 5.0 percent year-over-year
- 3.5 percent greater than 2nd quarter projection

2015 Maintenance and Operations Second Quarter

M and O expenses were \$2.4 million less than budget

<i>(\$ millions)</i>	<u>Budget</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Payroll and Related Costs	\$40.8	\$38.9	(\$1.9)	
Group Insurance	7.5	7.9	0.4	
Contractual Services	14.1	15.1	1.0	
Materials/Oper. Supplies	1.1	1.8	0.7	
Utilities	1.6	0.9	(0.7)	
All Other Insurance	3.0	2.8	(0.3)	
Parts and Fuel	1.8	1.0	(0.8)	
Equip. Rental/Maintenance	3.3	2.5	(0.9)	
Other Misc. Expenses	0.2	0.2	(0.1)	
Recovery of Expenses	(0.6)	(0.6)	0.0	
Total	\$73.0	\$70.5	(\$2.4)	-3.3%

Key drivers

- Unfilled vacancies
- Credit card fees due to higher revenue
- Timing of expenses

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

2015 Capital Program Second Quarter

Capital Program expenses were less than projection mainly due to schedule changes

<i>(\$ millions)</i>	<u>Projection</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Tri-State Tollway (I-94/I-294/I-80)	\$4.5	\$0.1	(\$4.4)	
Reagan Memorial Tollway (I-88)	26.9	25.4	(1.5)	
Jane Adams Memorial Tollway (I-90)	215.5	185.3	(30.2)	
Veterans Memorial Tollway (I-355)	0.3	0.1	(0.2)	
Open Road Tolling	1.3	0.9	(0.4)	
Systemwide Improvements	50.0	42.2	(7.8)	
Tri-State Tollway (I-294)/I-57 Interchange	2.1	5.2	3.1	
Elgin O'Hare Western Access Project	91.4	119.1	27.6	
Illinois Route 53/120/Other Planning Studies	0.6	0.5	(0.1)	
<i>Move Illinois and CRP</i>	<i>\$392.7</i>	<i>\$378.9</i>	<i>(\$13.8)</i>	<i>-3.5%</i>
Other Capital Projects	12.4	9.8	(2.5)	
<i>Capital Program Subtotal</i>	<i>\$405.1</i>	<i>\$388.7</i>	<i>(\$16.4)</i>	<i>-4.0%</i>
IGA Reim. and Other Adjust.		(0.1)	(0.1)	
<i>Total Capital Program</i>	<i>\$405.1</i>	<i>\$388.6</i>	<i>(\$16.5)</i>	<i>-4.1%</i>

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

2015 Second Quarter Summary

Revenue continues to grow, M and O and Capital Program expenses lower than budget

- ❑ Revenue was \$14.1 million more than budget
- ❑ Maintenance and Operations expenditures were \$2.4 million below budget
- ❑ Debt Service transfers were \$7.7 million more than projection
- ❑ Capital Program expenditures were \$16.5 million less than projection

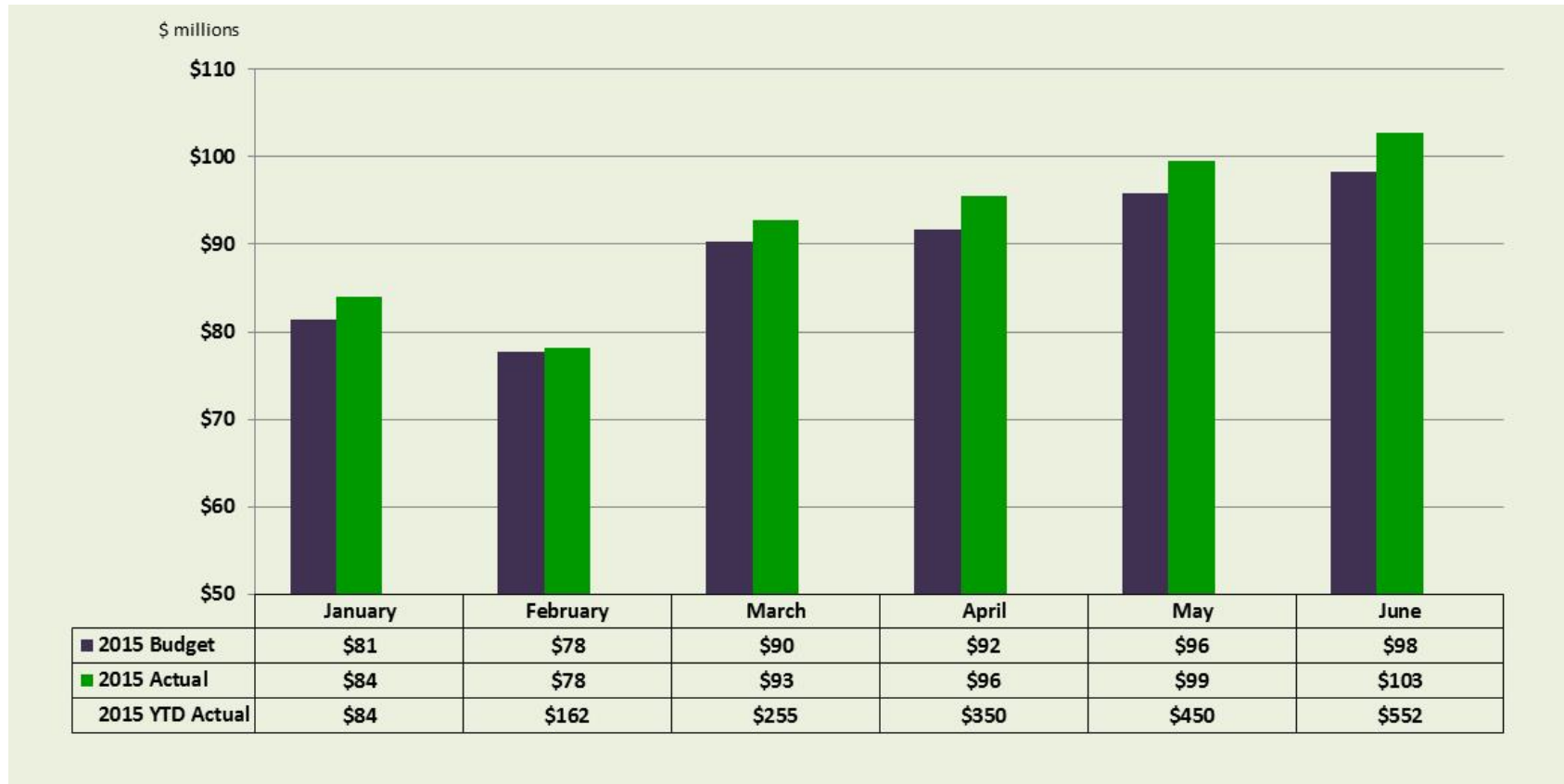
2015 Year-to-Date Summary

Revenue continues to grow, M and O and Capital Program expenses lower than budget

- ❑ Revenue was **\$20.7 million more than budget**
- ❑ Maintenance and Operations expenditures were **\$4.1 million below budget**
- ❑ Debt Service transfers were **\$11.6 million more than projection**
- ❑ Capital Program expenditures were **\$5.3 million less than projection**

Appendix

2015 Revenue - Monthly Toll Revenue



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

2015 Year-to-Date Revenue

(\$ thousands)

	YTD		Variance	
	Budget	Actual	\$	%
Toll Revenue and Evasion Recovery	\$560,178	\$581,029	\$20,851	3.7%
Concessions	988	1,029	41	4.2%
Investment Income	350	863	513	146.4%
Miscellaneous	3,369	2,690	(679)	-20.1%
Total Revenue	\$564,885	\$585,611	\$20,726	3.7%

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

2015 Year-to-Date – M and O

(\$ thousands)

	YTD		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$82,053	\$79,722	(\$2,331)	-2.8%
Group Insurance	15,278	16,051	774	5.1%
Contractual Services	27,544	28,068	525	1.9%
Materials/Operational Supplies/Other Expenses	2,992	3,046	54	1.8%
Utilities	3,236	3,061	(175)	-5.4%
All Other Insurance	6,017	5,539	(478)	-7.9%
Parts and Fuel	3,664	2,575	(1,089)	-29.7%
Equipment/Office Rental and Maintenance	8,225	6,890	(1,334)	-16.2%
Other Miscellaneous Expenses	561	430	(130)	-23.3%
Recovery of Expenses	(1,139)	(1,027)	112	9.8%
Total Maintenance and Operations Expenditures	\$148,430	\$144,356	(\$4,074)	-2.7%

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

2015 Year-to-Date Capital Program

(\$ thousands)

	YTD		Variance	
	Projection	Actual ⁽¹⁾	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$4,877	\$203	(\$4,674)	-95.8%
Reagan Memorial Tollway (I-88)	29,123	26,299	(2,824)	-9.7%
Jane Addams Memorial Tollway (I-90)	310,130	294,849	(15,282)	-4.9%
Veterans Memorial Tollway (I-355)	440	336	(103)	-23.5%
Open Road Tolling (ORT)	2,678	1,831	(847)	-31.6%
Systemwide Improvements	94,850	67,511	(27,338)	-28.8%
Tri-State Tollway (I-294)/I-57 Interchange	5,908	9,091	3,183	53.9%
Elgin O'Hare Western Access	119,605	165,961	46,356	38.8%
Illinois Route 53/120/Other Planning Studies	1,565	715	(850)	-54.3%
Move Illinois and CRP Subtotal	\$569,176	\$566,797	(\$2,379)	-0.4%
"Other" Capital Projects	24,539	21,778	(2,761)	-11.3%
Capital Program Subtotal	\$593,715	\$588,575	(\$5,140)	-0.9%
Agreement Reimbursements and Other Adjustments ⁽²⁾	-	(154)	(154)	N/A
Total Capital Program Expenditures	\$593,715	\$588,421	(\$5,294)	-0.9%

⁽¹⁾ Capital Program Actual included accrued expenses for which payments have not been made as of June 30, 2015.

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

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

2015 Capital Program Second Quarter

Move Illinois/CRP key variance highlights

□ **Elgin O'Hare Western Access Project**

- Schedule changes \$27.8 million
 - ✓ Other agency contributions
 - ✓ Right-of-way
- Project cost savings (\$0.2) million

□ **Tri-State Tollway (I-294)/I-57 Interchange**

- Schedule changes \$ 3.1 million

2015 Capital Program Second Quarter

Move Illinois/CRP key variance highlights

- ❑ **Jane Addams Memorial Tollway (I-90)**
 - Schedule changes (\$30.1) million
 - Project cost savings (\$ 0.1) million

- ❑ **Systemwide Improvements**
 - Schedule changes (\$ 7.7) million
 - Project cost savings (\$ 0.1) million

- ❑ **Tri-State Tollway (I-94/I-294/I-80)**
 - Schedule changes (\$ 4.4) million

- ❑ **Reagan Memorial Tollway (I-88)**
 - Schedule changes (\$ 1.5) million

Revenue - 2015 Budget Realized

(\$ thousands)

	2015 Budget	YTD Actual	% Budget Realized
Toll Revenue and Evasion Recovery	\$1,160,000	\$581,029	50.1%
Concessions	2,000	1,029	51.5%
Investment Income	700	863	123.2%
Miscellaneous	7,300	2,690	36.9%
Total Revenue	\$1,170,000	\$585,611	50.1%

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

M and O – 2015 Budget Realized

(\$ thousands)

	2015 Budget	YTD Actual	% Budget Realized
Payroll and Related Costs	\$165,212	\$79,722	48.3%
Group Insurance	31,635	16,051	50.7%
Contractual Services	63,953	28,068	43.9%
Materials/Operational Supplies/Other Expenses	7,931	3,046	38.4%
Utilities	6,672	3,061	45.9%
All Other Insurance	12,448	5,539	44.5%
Parts and Fuel	8,170	2,575	31.5%
Equipment/Office Rental and Maintenance	15,790	6,890	43.6%
Other Miscellaneous Expenses	1,089	430	39.5%
Recovery of Expenses	(2,321)	(1,027)	44.3%
Total Maintenance and Operations Expenditures	\$310,579	\$144,356	46.5%

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

Capital Program - 2015 Projection Realized

(\$ thousands)

	2015 Projection	YTD Actual ⁽¹⁾	% Projection Realized
Tri-State Tollway (I-94/I-294/I-80)	\$18,986	\$203	1.1%
Reagan Memorial Tollway (I-88)	120,771	26,299	21.8%
Jane Addams Memorial Tollway (I-90)	839,648	294,849	35.1%
Veterans Memorial Tollway (I-355)	914	336	36.8%
Open Road Tolling (ORT)	5,355	1,831	34.2%
Systemwide Improvements	228,153	67,511	29.6%
Tri-State Tollway (I-294)/I-57 Interchange	20,245	9,091	44.9%
Elgin O'Hare Western Access	319,818	165,961	51.9%
Illinois Route 53/120/Other Planning Studies	6,099	715	11.7%
Move Illinois and CRP Subtotal	\$1,559,989	\$566,797	36.3%
"Other" Capital Projects ⁽²⁾	65,000	21,778	33.5%
Capital Program Subtotal	\$1,624,989	\$588,575	36.2%
Agreement Reimbursements and Other Adjustments ⁽³⁾	-	(154)	N/A
Total Capital Program Expenditures	\$1,624,989	\$588,421	36.2%

⁽¹⁾ Capital Program Actual included accrued expenses or which payments have not been made as of June 30, 2015.

⁽²⁾ The Other Projects portion of the Capital Program Budget for 2015 totaled \$96.2 million, of which \$65 million was anticipated to be spent.

⁽³⁾ Intergovernmental and Fiber Optic Agreement Reimbursements were for work performed in prior periods.

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

Revenue – Second Quarter 2015 vs. 2014

(\$ thousands)

	Second Quarter		Variance	
	2014	2015	\$	%
Toll Revenue and Evasion Recovery	\$263,150	\$311,677	\$48,527	18.4%
Concessions	529	549	20	3.8%
Investment Income	203	454	251	124.0%
Miscellaneous	3,009	1,290	(1,719)	-57.1%
Total Revenue	\$266,891	\$313,970	\$47,079	17.6%

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

M and O - Second Quarter 2015 vs. 2014

(\$ thousands)

	Second Quarter		Variance	
	2014	2015	\$	%
Payroll and Related Costs	\$37,896	\$38,873	\$977	2.6%
Group Insurance	7,377	7,905	528	7.2%
Contractual Services	13,236	15,140	1,904	14.4%
Materials/Operational Supplies/Other Expenses	997	1,843	846	84.8%
Utilities	1,613	913	(700)	-43.4%
All Other Insurance	2,425	2,764	339	14.0%
Parts and Fuel	1,618	1,048	(569)	-35.2%
Equipment/Office Rental and Maintenance	2,989	2,449	(540)	-18.1%
Other Miscellaneous Expenses	157	186	29	18.2%
Recovery of Expenses	(708)	(597)	111	15.6%
Total Maintenance and Operations Expenditures	\$67,600	\$70,524	\$2,924	4.3%

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

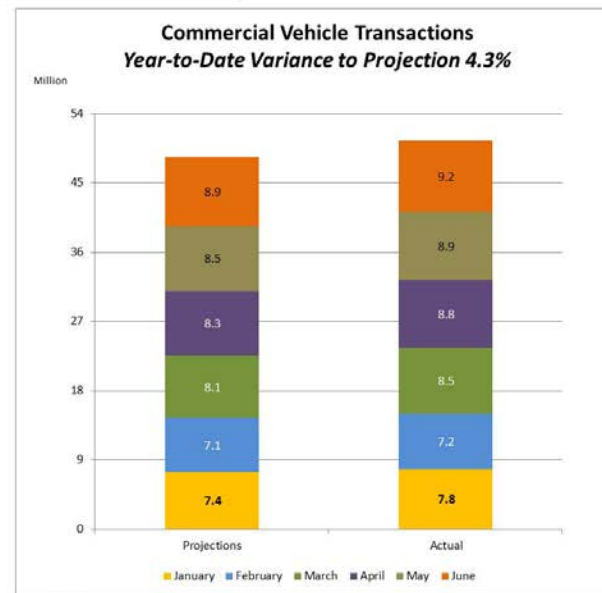
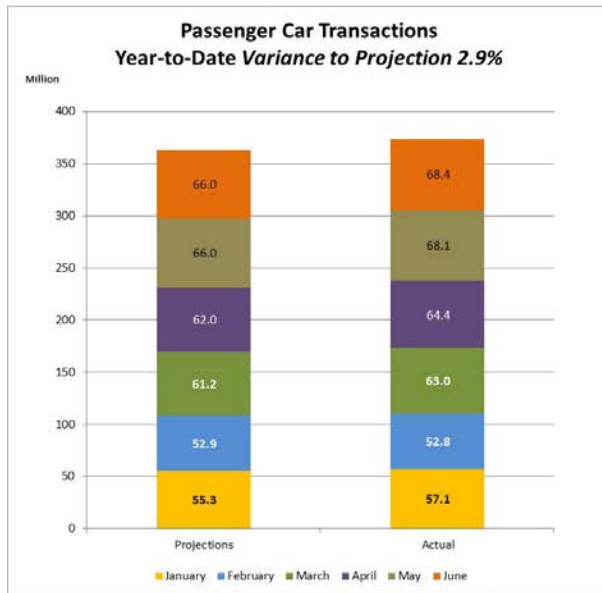
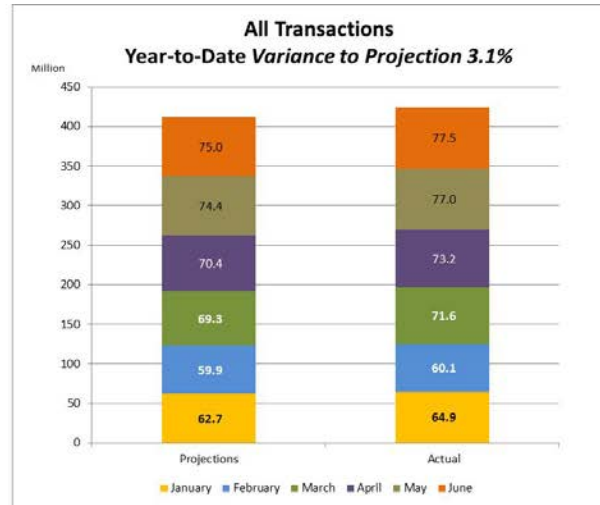
Capital Program – Second Quarter 2015 vs. 2014

(\$ thousands)

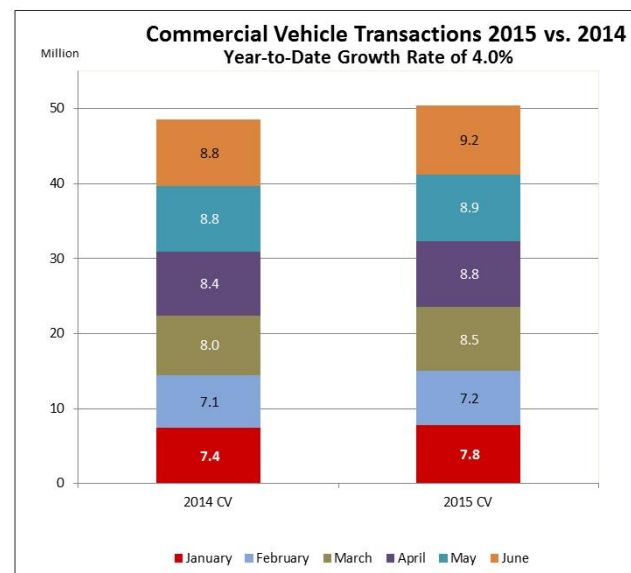
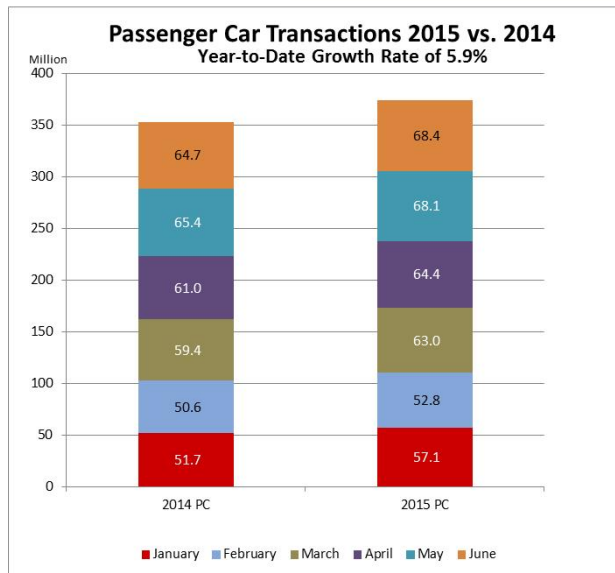
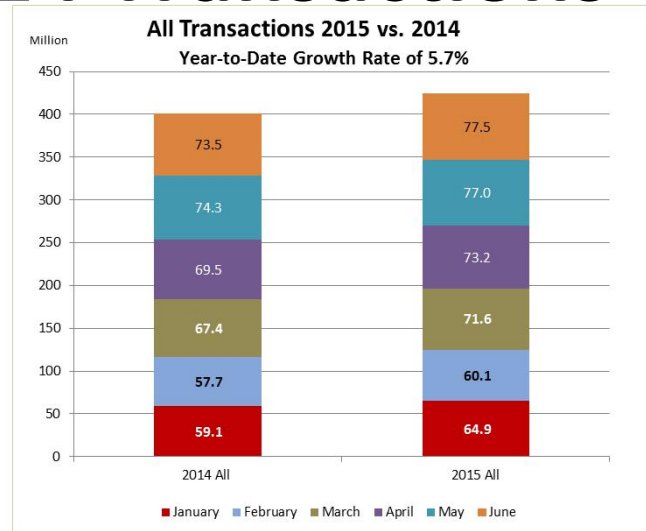
	Second Quarter		Variance	
	2014	2015	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$1,286	\$140	(\$1,146)	-89%
Reagan Memorial Tollway (I-88)	4,769	25,360	20,591	432%
Jane Addams Memorial Tollway (I-90)	158,593	185,348	26,755	17%
Veterans Memorial Tollway (I-355)	1,444	121	(1,323)	-92%
Open Road Tolling (ORT)	421	928	507	120%
Systemwide Improvements	39,100	42,225	3,125	8%
Tri-State Tollway (I-294)/I-57 Interchange	10,786	5,219	(5,567)	-52%
Elgin O'Hare Western Access	52,419	119,077	66,658	127%
Illinois Route 53/120/Other Planning Studies	324	477	153	47%
Move Illinois and CRP Subtotal	\$269,142	\$378,895	\$109,753	41%
"Other" Capital Projects	12,460	9,810	(2,651)	-21%
Capital Program Subtotal	\$281,603	\$388,705	\$107,102	38%
Agreement Reimbursements and Other Adjustments	(\$4,584)	(\$135)	\$4,449	-97%
Total Capital Program Expenditures	\$277,019	\$388,570	\$111,551	40%

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

2015 vs. 2014 Transactions - *Projections vs. Actual*



2015 vs. 2014 Transactions – Year-Over-Year





THANK YOU