



Trust Indenture Statements

For the Period Ending March 31, 2018

The Illinois State Toll Highway Authority
Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)
For the Periods Ended March 31, 2018 and March 31, 2017
\$'s In Thousands

<u>YTD information</u>				Percentage Increase/ (Decrease)
	03/31/2018	03/31/2017		
Total Revenue	\$ 341,215	\$ 315,103		8.29%
Total Operating Expense	\$ 85,025	\$ 80,648		5.43%
Net Operating Revenue	\$ 256,190	\$ 234,455		9.27%
Transactions	234,046	226,772		3.21%

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2018**

										PRELIMINARY		UNAUDITED
Revenue Fund											Total Revenue Fund	
Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve					
	Operating Sub Account	Operating Reserve Sub Account										
\$ 311,873,681											\$ 311,873,681	
20,891,213											20,891,213	
531,779											531,779	
4,472,983			235,521	1,471,265	-	-					6,179,769	
1,738,376						-					1,738,376	
(302,826,441)	71,178,229		104,897,515		105,000,000	21,750,697					-	
\$ 36,681,591	\$ 71,178,229	\$ -	\$ 105,133,036	\$ 1,471,265	\$ 105,000,000	\$ 21,750,697	\$ -	\$ -	\$ -	\$ -	\$ 341,214,818	
	865,093										865,093	
	309,253										309,253	
	416,206										416,206	
	747,984										747,984	
	21,576,673										21,576,673	
	525,881										525,881	
	21,097,896										21,097,896	
	12,329,440										12,329,440	
	3,930,213										3,930,213	
	389,524										389,524	
	13,888,299										13,888,299	
	8,031,944										8,031,944	
	916,870										916,870	
-	85,025,276	-	-	-	-	-	-	-	-	-	85,025,276	
											\$ 256,189,542	
					55,925,471	57,487,084					113,412,555	
						-					-	
			19,855,000								19,855,000	
			74,670,573								74,670,573	
			1,310,455	51,724							1,362,179	
			(2,677,769)								(2,677,769)	
\$ -	\$ -	\$ -	\$ 93,158,259	\$ 51,724	\$ 55,925,471	\$ 57,487,084	\$ -	\$ -	\$ -	\$ -	\$ 206,622,538	
											-	
-	-	-	-	-	-	-	-	-	-	-	-	
36,681,591	(13,847,047)	-	11,974,777	1,419,541	49,074,529	(35,736,387)	-	-	-	-	49,567,004	
13,981,289	16,754,093	27,400,000	45,271,329	390,672,823	415,245,853	549,582,909	-	-	-	-	1,458,908,297	
\$ 50,662,880	\$ 2,907,046	\$ 27,400,000	\$ 57,246,107	392,092,364	\$ 464,320,382	\$ 513,846,522	\$ -	\$ -	\$ -	\$ -	\$ 1,508,475,301	

See page 4 for Notes to these statements

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2018

PRELIMINARY
UNAUDITED

	Revenue Fund	Construction Fund	Total
		(5)	
REVENUES			
Toll Revenue	\$ 311,873,681		\$ 311,873,681
Toll Evasion Recovery-Net	20,891,213		20,891,213
Concessions	531,779		531,779
Investment Income	6,179,769		6,179,769
Miscellaneous	1,738,376		1,738,376
Total Revenues	\$ 341,214,818	\$ -	\$ 341,214,818
OPERATING EXPENSES:			
Administration	\$ 865,093		865,093
Legal (Chief Counsel)	309,253		309,253
Communications	416,206		416,206
Diversity & Strategic Development	747,984		747,984
Engineering (Includes Planning)	21,576,673		21,576,673
Executive/Directors	525,881		525,881
Business Systems (Electronic Tolling)	21,097,896		21,097,896
Finance (Includes Insurance & Risk Mgmt)	12,329,440		12,329,440
Information Technology	3,930,213		3,930,213
Inspector General (Includes Internal Audit)	389,524		389,524
Toll Operations	13,888,299		13,888,299
State Police	8,031,944		8,031,944
Procurement	916,870		916,870
Total Departmental Expenses	\$ 85,025,276	\$ -	\$ 85,025,276
Net Revenues	\$ 256,189,542	\$ -	\$ 256,189,542
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	\$ 113,412,555		113,412,555
Capital Exp Reimb by Bond Proceeds	0	-	-
Bond Principal Payments	19,855,000		19,855,000
Bond Interest ⁽²⁾	74,670,573		74,670,573
Bond - Other Financing Costs	1,362,179		1,362,179
Build America Bond Interest Subsidy	(2,677,769)		(2,677,769)
Bond Issuance Costs-Bonds for Construction	0	-	-
Total Other Decreases	\$ 206,622,538	\$ -	\$ 206,622,538
OTHER INCREASES:			
Bond Proceeds	0	-	-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	49,567,004	-	49,567,004
FUND BALANCE, JANUARY 1, 2018	1,458,908,297		1,458,908,297
FUND BALANCE, MARCH 31, 2018	\$ 1,508,475,301	\$ -	\$ 1,508,475,301

See page 4 for Notes to these statements

Illinois State Toll Highway Authority
Notes to the YTD Statement of Changes in Fund Balance.
For the three months ended March 31, 2018

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest Expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2018 in the Debt Reserve Account consist of \$27.2 million of money market funds and \$360.0 million of US Treasuries maturing on various dates ranging from June 1, 2018 to June 1, 2020.
In November 2008 the Tollway purchased a \$100 million Financial Guaranty Insurance Policy to satisfy a portion of its Debt Reserve Requirement. The \$5 million premium paid for this Policy is being amortized over the life of the Policy (24.1 years).
- (4) Balances held by the Bond Trustee at March 31, 2018 in the Debt Service Account consist of \$129.0 million of money market funds.
- (5) There are no funds held in the Construction Fund as of 03/31/2018.

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2017

										FINAL		AUDITED					
Revenue Fund																	
Revenue		Maintenance and Operations										Total Revenue Fund					
		Operating Sub Account	Operating Reserve Sub Account														
				(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve									
\$	296,232,512											\$	296,232,512				
	14,035,438												14,035,438				
	515,076												515,076				
	1,423,247			75,560	784,959	-	-						2,283,766				
	2,036,683							-					2,036,683				
	(253,697,451)	71,497,519		99,622,180		105,000,000	(22,422,248)						-				
\$	60,545,505	\$	71,497,519	\$	-	\$	99,697,740	\$	784,959	\$	105,000,000	\$	(22,422,248)	\$	-	\$	315,103,475
			1,045,328														1,045,328
			394,797														394,797
			412,516														412,516
			375,593														375,593
			17,684,199														17,684,199
			398,247														398,247
			17,916,328														17,916,328
			13,167,032														13,167,032
			4,915,885														4,915,885
			370,423														370,423
			15,252,262														15,252,262
			7,587,759														7,587,759
			1,127,294														1,127,294
	-		80,647,663		-		-		-		-		-		-		80,647,663
																\$	234,455,812
											38,190,318		99,223,363				137,413,681
													-				-
																	-
							72,201,842										72,201,842
							1,758,427		51,724								1,810,151
																	-
\$	-	\$	-	\$	-	\$	73,960,269	\$	51,724	\$	38,190,318	\$	99,223,363	\$	-	\$	211,425,674
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THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2017

AUDITED
FINAL

	Revenue Fund	Construction Fund	Total
REVENUES			
Toll Revenue	\$ 296,232,512	\$	296,232,512
Toll Evasion Recovery-Net	14,035,438		14,035,438
Concessions	515,076		515,076
Investment Income	2,283,766		2,283,766
Miscellaneous	2,036,683		2,036,683
Transfer from Revenue Fund	0		-
Total Revenues	\$ 315,103,475	\$ -	\$ 315,103,475
OPERATING EXPENSES:			
Administration	\$ 1,045,328		1,045,328
Chief Counsel	394,797		394,797
Communications	412,516		412,516
Diversity & Strategic Dev	375,593		375,593
Engineering	17,684,199		17,684,199
Executive	398,247		398,247
Electronic Tolling	17,916,328		17,916,328
Finance (Includes Insurance & Risk Mgmt)	13,167,032		13,167,032
Information Technology	4,915,885		4,915,885
Inspector General	370,423		370,423
Operational Services	15,252,262		15,252,262
Police	7,587,759		7,587,759
Procurement	1,127,294		1,127,294
Total Departmental Expenses	\$ 80,647,663	\$ -	\$ 80,647,663
Net Revenues	\$ 234,455,812	\$ -	\$ 234,455,812
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	\$ 137,413,681		137,413,681
Capital Exp Reimb by Bond Proceeds	0		-
Bond Principal Payments	0		-
Bond Interest ⁽²⁾	72,201,842		72,201,842
Bond - Other Financing Costs	1,810,151		1,810,151
Build America Bond Interest Subsidy	0		-
Bond Issuance Costs-Bonds for Construction	0		-
Net Funds Applied to Refunding	0		-
Total Other Decreases	\$ 211,425,674	\$ -	\$ 211,425,674
OTHER INCREASES:			
Bond Proceeds	0		-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	23,030,138	-	23,030,138
FUND BALANCE, JANUARY 1, 2017	1,188,941,174		1,188,941,174
FUND BALANCE, MARCH 31, 2017	\$ 1,211,971,312	\$ -	\$ 1,211,971,312

Illinois State Toll Highway Authority
Comparison of Transactions and Toll Revenue by Vehicle Class
YTD for the periods ended March 31, 2018 and March 31, 2017

UNAUDITED
PRELIMINARY

Class of Vehicle					2018 vs 2017	
	2018		2017		% Transaction	% Revenue
	Transactions	Revenue	Transactions	Revenue	Change	Change
1 - 2 axles; auto, motorcycle	206,312,183	\$ 165,363,661	200,796,118	\$ 163,274,437	2.75%	1.28%
2 - 2 axles/6 tires; single unit trucks, buses	4,167,615	8,632,617	3,866,273	7,769,373	7.79%	11.11%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	4,014,370	13,329,288	3,648,696	12,329,493	10.02%	8.11%
4 - 5 + axles; trucks, auto with 3+ axle trailers	19,551,764	124,548,115	18,460,579	112,859,210	5.91%	10.36%
Total	234,045,932	\$ 311,873,681	226,771,666	\$ 296,232,513	3.21%	5.28%