



## Trust Indenture Statements

For the Period Ending March 31, 2020

**The Illinois State Toll Highway Authority**  
**Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)**  
**For the Periods Ended March 31, 2020 and March 31, 2019**  
**All amounts in thousands**

<u>YTD information</u>			Percentage
	03/31/2020	03/31/2019	Increase/ (Decrease)
Total Revenue	\$ 343,962	\$ 348,399	-1.27%
Total Operating Expense	\$ 88,575	\$ 88,850	-0.31%
Net Operating Revenue	<u>\$ 255,387</u>	<u>\$ 259,549</u>	-1.60%
Transactions	217,881	230,059	-5.29%

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY**  
**STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2020**

							PRELIMINARY	UNAUDITED	
Revenue Fund									
(6) Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund	
	Operating Sub Account	Operating Reserve Sub Account							
<b>REVENUES</b>									
Toll Revenue	\$ 305,120,677							\$ 305,120,677	
Toll Evasion Recovery-Net	18,136,640							18,136,640	
Concessions	355,834							355,834	
Investment Income	6,538,797.70		202,621	2,037,086	-	-		8,778,504	
Miscellaneous	11,570,098							11,570,098	
Transfer from Revenue Fund	(294,376,430)	79,096,469						-	
<b>Total Revenues</b>	<b>\$ 47,345,617</b>	<b>\$ 79,096,469</b>	<b>\$ -</b>	<b>\$ 103,125,545</b>	<b>\$ 2,037,086</b>	<b>\$ 60,000,000</b>	<b>\$ 52,357,038</b>	<b>\$ -</b>	<b>\$ 343,961,754</b>
<b>OPERATING EXPENSES:</b>									
Administration		\$ 1,006,551							\$ 1,006,551
Legal (Chief Counsel)		400,362							400,362
Communications		381,665							381,665
Diversity & Strategic Development		658,702							658,702
Engineering (Includes Planning)		23,409,853							23,409,853
Executive/Directors		587,117							587,117
Business Systems (Electronic Tolling)		21,072,392							21,072,392
Finance (Includes Insurance & Risk Mgmt)		11,698,492							11,698,492
Information Technology		6,283,588							6,283,588
Inspector General (Includes Internal Audit)		322,703							322,703
Toll Operations		11,374,874							11,374,874
State Police		9,263,397							9,263,397
Procurement		2,115,227							2,115,227
Total Departmental Expenses		88,574,922	-	-	-	-	-	-	88,574,922
<b>Net Revenues</b>									<b>\$ 255,386,832</b>
<b>OTHER DECREASES:</b>									
Capital Expenditures <sup>(1)</sup>						50,428,476	108,815,582		159,244,057
Capital Exp Reimb by Bond Proceeds						-	-		-
Bond Principal Payments				36,995,000					36,995,000
Bond Interest <sup>(2)</sup>				76,992,000					76,992,000
Bond - Other Financing Costs				54,903	51,724				106,627
<b>Total Other Decreases</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,041,903</b>	<b>\$ 51,724</b>	<b>\$ 50,428,476</b>	<b>\$ 108,815,582</b>	<b>\$ -</b>	<b>\$ 273,337,684</b>
<b>OTHER INCREASES:</b>									
<b>Total Other Increases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>\$ 47,345,617</b>	<b>(9,478,453)</b>	<b>-</b>	<b>(10,916,358)</b>	<b>1,985,361</b>	<b>9,571,524</b>	<b>(56,458,544)</b>	<b>-</b>	<b>(17,950,853)</b>
<b>FUND BALANCE, JANUARY 1, 2020</b>	<b>\$ 15,202,257</b>	<b>\$ 15,166,925</b>	<b>\$ 27,400,000</b>	<b>\$ 57,214,072</b>	<b>404,002,347</b>	<b>\$ 370,808,780</b>	<b>\$ 513,279,274</b>	<b>\$ -</b>	<b>1,403,073,655</b>
<b>FUND BALANCE, March 31, 2020</b>	<b>\$ 62,547,874</b>	<b>\$ 5,688,472</b>	<b>\$ 27,400,000</b>	<b>\$ 46,297,714</b>	<b>405,987,708</b>	<b>\$ 380,380,304</b>	<b>\$ 456,820,730</b>	<b>\$ -</b>	<b>\$ 1,385,122,802</b>

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY  
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND  
FOR THE THREE MONTHS ENDED MARCH 31, 2020

<b>PRELIMINARY</b>
<b>UNAUDITED</b>

	Revenue Fund (6)	Construction Fund (5)	Total
<b>REVENUES</b>			
Toll Revenue	\$ 305,120,677		\$ 305,120,677
Toll Evasion Recovery-Net	18,136,640		18,136,640
Concessions	355,834		355,834
Investment Income	8,778,504	0	8,778,504
Miscellaneous	11,570,098		11,570,098
Transfer from Revenue Fund	0		-
<b>Total Revenues</b>	<b>\$ 343,961,754</b>	<b>\$ -</b>	<b>\$ 343,961,754</b>
<b>OPERATING EXPENSES:</b>			
Administration	\$ 1,006,551		1,006,551
Legal (Chief Counsel)	400,362		400,362
Communications	381,665		381,665
Diversity & Strategic Development	658,702		658,702
Engineering (Includes Planning)	23,409,853		23,409,853
Executive/Directors	587,117		587,117
Business Systems (Electronic Tolling)	21,072,392		21,072,392
Finance (Includes Insurance & Risk Mgmt)	11,698,492		11,698,492
Information Technology	6,283,588		6,283,588
Inspector General (Includes Internal Audit)	322,703		322,703
Toll Operations	11,374,874		11,374,874
State Police	9,263,397		9,263,397
Procurement	2,115,227		2,115,227
<b>Total Departmental Expenses</b>	<b>\$ 88,574,922</b>	<b>\$ -</b>	<b>\$ 88,574,922</b>
<b>Net Revenues</b>	<b>\$ 255,386,832</b>	<b>\$ -</b>	<b>\$ 255,386,832</b>
<b>OTHER DECREASES:</b>			
Capital Expenditures <sup>(1)</sup>	\$ 159,244,057		159,244,057
Capital Exp Reimb by Bond Proceeds	0	-	-
Bond Principal Payments	36,995,000		36,995,000
Bond Interest <sup>(2)</sup>	76,992,000		76,992,000
Bond - Other Financing Costs	106,627		106,627
Build America Bond Interest Subsidy	0		-
Bond Issuance Costs-Bonds for Construction	0	-	-
<b>Total Other Decreases</b>	<b>\$ 273,337,684</b>	<b>\$ -</b>	<b>\$ 273,337,684</b>
<b>OTHER INCREASES:</b>			
<b>Total Other Increases</b>	-	-	-
<b>CHANGE IN FUND BALANCE</b>	<b>\$ (17,950,853)</b>	<b>-</b>	<b>(17,950,853)</b>
<b>FUND BALANCE, JANUARY 1, 2019</b>	<b>\$ 1,403,073,655</b>	<b>-</b>	<b>1,403,073,655</b>
<b>FUND BALANCE, March 31, 2020</b>	<b>\$ 1,385,122,802</b>	<b>\$ -</b>	<b>1,385,122,802</b>

**Illinois State Toll Highway Authority**  
**Notes to the YTD Statement of Changes in Fund Balance.**  
**For the three months ended March 31, 2020**

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2020 in the Debt Reserve Account consist of \$120.8 million of money market funds and \$280.0 million of US Treasuries maturing on various dates ranging from June 1, 2020 to Dec 1, 2021.  
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) Cash/investments in the Debt Service Account at March 31, 2020 consist of \$126.5 million of money market funds.
- (5) There are no funds held in the Construction Fund as of March 31, 2020.
- (6) Revenue allocation includes toll revenue earned but not transferred between March 18th and March 31, 2020.

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY**  
**STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2019**

							FINAL	AUDITED	
Revenue Fund									
(6) Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund	
	Operating Sub Account	Operating Reserve Sub Account							
<b>REVENUES</b>									
Toll Revenue	\$ 311,906,037							\$ 311,906,037	
Toll Evasion Recovery-Net	24,738,394							24,738,394	
Concessions	406,621							406,621	
Investment Income	7,156,915		403,387	1,977,547	-	-		9,537,848	
Miscellaneous	1,809,812							1,809,812	
Transfer from Revenue Fund	(292,168,695)	74,954,637	91,257,008		105,000,000	20,957,049		-	
<b>Total Revenues</b>	<b>\$ 53,849,085</b>	<b>\$ 74,954,637</b>	<b>\$ -</b>	<b>\$ 91,660,395</b>	<b>\$ 1,977,547</b>	<b>\$ 105,000,000</b>	<b>\$ 20,957,049</b>	<b>\$ -</b>	<b>\$ 348,398,713</b>
<b>OPERATING EXPENSES:</b>									
Administration		\$ 671,408						\$ 671,408	
Legal (Chief Counsel)		368,658						368,658	
Communications		352,218						352,218	
Diversity & Strategic Development		524,357						524,357	
Engineering (Includes Planning)		25,629,091						25,629,091	
Executive/Directors		559,679						559,679	
Business Systems (Electronic Tolling)		21,734,887						21,734,887	
Finance (Includes Insurance & Risk Mgmt)		11,946,472						11,946,472	
Information Technology		3,274,275						3,274,275	
Inspector General (Includes Internal Audit)		364,502						364,502	
Toll Operations		12,972,205						12,972,205	
State Police		8,620,060						8,620,060	
Procurement		1,831,708						1,831,708	
Total Departmental Expenses	-	88,849,519	-	-	-	-	-	88,849,519	
<b>Net Revenues</b>								<b>\$ 259,549,194</b>	
<b>OTHER DECREASES:</b>									
Capital Expenditures <sup>(1)</sup>					61,952,785	86,235,734		148,188,519	
Capital Exp Reimb by Bond Proceeds								-	
Bond Principal Payments			30,910,000					30,910,000	
Bond Interest <sup>(2)</sup>			73,890,178					73,890,178	
Bond - Other Financing Costs			1,624,306	51,724				1,676,030	
Build America Bond Interest Subsidy			-					-	
Adjustments related to Refunding <sup>(7)</sup>			(116,388)	-				(116,388)	
<b>Total Other Decreases</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 106,308,096</b>	<b>\$ 51,724</b>	<b>\$ 61,952,785</b>	<b>\$ 86,235,734</b>	<b>\$ -</b>	<b>\$ 254,548,339</b>
<b>OTHER INCREASES:</b>									
<b>Total Other Increases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>53,849,085</b>	<b>(13,894,881)</b>	<b>-</b>	<b>(14,647,701)</b>	<b>1,925,823</b>	<b>43,047,215</b>	<b>(65,278,685)</b>	<b>-</b>	<b>5,000,855</b>
<b>FUND BALANCE, JANUARY 1, 2019</b>	<b>\$ 10,414,503</b>	<b>\$ 16,388,747</b>	<b>\$ 27,400,000</b>	<b>\$ 63,577,828</b>	<b>390,172,311</b>	<b>\$ 262,475,270</b>	<b>\$ 483,399,060</b>	<b>\$ -</b>	<b>1,253,827,719</b>
<b>PRIOR YEAR FUND BALANCE ADJUSTMENTS:</b>									
<b>FUND BALANCE, MARCH 31, 2019</b>	<b>\$ 64,263,588</b>	<b>\$ 2,493,866</b>	<b>\$ 27,400,000</b>	<b>\$ 48,930,127</b>	<b>392,098,134</b>	<b>\$ 305,522,485</b>	<b>\$ 418,120,375</b>	<b>\$ -</b>	<b>\$ 1,258,828,574</b>

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY  
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND  
FOR THE THREE MONTHS ENDED MARCH 31, 2019

<i>FINAL</i>
<i>AUDITED</i>

	Revenue Fund	Construction Fund (5)	Total
<b>REVENUES</b>			
Toll Revenue	\$ 311,906,037		\$ 311,906,037
Toll Evasion Recovery-Net	24,738,394		24,738,394
Concessions	406,621		406,621
Investment Income	9,537,848		9,537,848
Miscellaneous	1,809,812		1,809,812
Transfer from Revenue Fund	0		-
<b>Total Revenues</b>	<b>\$ 348,398,713</b>	<b>\$ -</b>	<b>\$ 348,398,713</b>
<b>OPERATING EXPENSES:</b>			
Administration	\$ 671,408		671,408
Legal (Chief Counsel)	368,658		368,658
Communications	352,218		352,218
Diversity & Strategic Development	524,357		524,357
Engineering (Includes Planning)	25,629,091		25,629,091
Executive/Directors	559,679		559,679
Business Systems (Electronic Tolling)	21,734,887		21,734,887
Finance (Includes Insurance & Risk Mgmt)	11,946,472		11,946,472
Information Technology	3,274,275		3,274,275
Inspector General (Includes Internal Audit)	364,502		364,502
Toll Operations	12,972,205		12,972,205
State Police	8,620,060		8,620,060
Procurement	1,831,708		1,831,708
<b>Total Departmental Expenses</b>	<b>\$ 88,849,519</b>	<b>\$ -</b>	<b>\$ 88,849,519</b>
<b>Net Revenues</b>	<b>\$ 259,549,194</b>	<b>\$ -</b>	<b>\$ 259,549,194</b>
<b>OTHER DECREASES:</b>			
Capital Expenditures (1)	\$ 148,188,519		148,188,519
Capital Exp Reimb by Bond Proceeds	0	-	-
Bond Principal Payments	30,910,000		30,910,000
Bond Interest (2)	73,890,178		73,890,178
Bond - Other Financing Costs	1,676,030		1,676,030
Build America Bond Interest Subsidy	0		-
Adjustments related to Refunding (7)	(116,388)		(116,388)
<b>Total Other Decreases</b>	<b>\$ 254,548,339</b>	<b>\$ -</b>	<b>\$ 254,548,339</b>
<b>OTHER INCREASES:</b>			
<b>Total Other Increases</b>	-	-	-
<b>CHANGE IN FUND BALANCE</b>	<b>5,000,855</b>	<b>-</b>	<b>5,000,855</b>
<b>FUND BALANCE, JANUARY 1, 2019</b>	<b>1,253,827,719</b>	<b>-</b>	<b>1,253,827,719</b>
<b>FUND BALANCE, MARCH 31, 2019</b>	<b>\$ 1,258,828,574</b>	<b>\$ -</b>	<b>\$ 1,258,828,574</b>

Illinois State Toll Highway Authority  
 Comparison of Transactions and Toll Revenue by Vehicle Class  
 YTD for the periods ended March 31, 2020 and March 31, 2019

**UNAUDITED**  
**PRELIMINARY**

Class of Vehicle	2020		2019		2020 vs 2019	
	Transactions	Revenue	Transactions	Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	189,573,387	\$ 148,567,548	202,117,842	\$ 160,564,318	-6.21%	-7.47%
2 - 2 axles/6 tires; single unit trucks, buses	3,838,208	8,213,338	3,917,960	8,290,345	-2.04%	-0.93%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	4,040,591	13,891,067	4,125,560	13,937,771	-2.06%	-0.34%
4 - 5 + axles; trucks, auto with 3+ axle trailers	20,429,088	134,448,724	19,897,723	129,113,604	2.67%	4.13%
<b>Total</b>	<b>217,881,274</b>	<b>\$ 305,120,677</b>	<b>230,059,085</b>	<b>\$ 311,906,037</b>	<b>-5.29%</b>	<b>-2.18%</b>