



Trust Indenture Statements

For the Period Ending March 31, 2021

The Illinois State Toll Highway Authority
Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)
For the Periods Ended March 31, 2021 and March 31, 2020
\$'s In Thousands

<u>YTD information</u>			Percentage
	03/31/2021	03/31/2020	Increase/ (Decrease)
Total Revenue	\$ 320,172	\$ 343,962	-6.92%
Total Operating Expense	\$ 96,144	\$ 88,575	8.55%
Net Operating Revenue	<u>\$ 224,028</u>	<u>\$ 255,387</u>	-12.28%
Transactions	194,101	217,881	-10.91%

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2021

							PRELIMINARY	UNAUDITED
Revenue Fund								
(6) Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement		Total Revenue Fund
	Operating Sub Account	Operating Reserve Sub Account						
REVENUES								
Toll Revenue	\$ 279,640,245							\$ 279,640,245
Toll Evasion Recovery-Net	37,802,369							37,802,369
Concessions	332,754							332,754
Investment Income	102,371		1,638	651,610	-	-		755,619
Miscellaneous	1,636,355							1,636,355
Transfer of Revenues	(289,663,126)	64,091,703						-
Total Revenues	\$ 29,850,967	\$ 64,091,703	\$ -	\$ 114,716,319	\$ 651,610	\$ 57,000,000	\$ 53,856,742	\$ 320,167,341
OPERATING EXPENSES:								
Administration		\$ 981,838						\$ 981,838
Legal (Chief Counsel)		405,991						405,991
Communications		331,904						331,904
Diversity & Strategic Development		1,196,399						1,196,399
Engineering (Includes Planning)		21,169,481						21,169,481
Executive/Directors		765,310						765,310
Business Systems (Electronic Tolling)		5,185,263						5,185,263
Finance (Includes Insurance & Risk Mgmt)		19,054,665.86						19,054,666
Information Technology		7,054,344						7,054,344
Inspector General (Includes Internal Audit)		476,081						476,081
Toll Operations		19,540,476						19,540,476
State Police		8,762,144						8,762,144
Procurement		911,756						911,756
Facility and Fleet		10,308,306						10,308,306
Total Departmental Expenses	-	96,143,959.05	-	-	-	-	-	\$ 96,143,959
Net Revenues								\$ 224,023,382
OTHER DECREASES:								
Capital Expenditures ⁽¹⁾						50,524,329	203,327,215	253,851,543
Capital Exp Reimb by Bond Proceeds						-	-	-
Bond Principal Payments			39,635,000					39,635,000
Bond Interest ⁽²⁾			81,622,950					81,622,950
Bond - Other Financing Costs			10,000	51,724				61,724
Build America Bond Interest Subsidy			(25,537)					(25,537)
Total Other Decreases	\$ -	\$ -	\$ -	\$ 121,242,413	\$ 51,724	\$ 50,524,329	\$ 203,327,215	\$ 375,145,681
OTHER INCREASES:								
Bond Proceeds						-	-	-
Total Other Increases	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	29,850,967	(32,052,256)	-	(6,526,094)	599,886	6,475,671	(149,470,472)	(151,122,299)
FUND BALANCE, JANUARY 1, 2021	\$ 1,244,903	\$ 30,388,161	\$ 27,400,000	\$ 53,218,945	\$ 427,897,134	\$ 185,109,541	\$ 598,815,089	1,324,073,773
FUND BALANCE, MARCH 31, 2021	\$ 31,095,870	\$ (1,664,095)	\$ 27,400,000	\$ 46,692,851	\$ 428,497,020	\$ 191,585,212	\$ 449,344,617	\$1,172,951,475

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, 2021

PRELIMINARY
UNAUDITED

	Revenue Fund (6)	Construction Fund (5)	Total
REVENUES			
Toll Revenue	\$ 279,640,245		\$ 279,640,245
Toll Evasion Recovery-Net	37,802,369		37,802,369
Concessions	332,754		332,754
Investment Income	755,619	5,125	760,744
Miscellaneous	1,636,355		1,636,355
Transfer from Revenue Fund	0		-
Total Revenues	\$ 320,167,341	\$ 5,125	\$ 320,172,466
OPERATING EXPENSES:			
Administration	\$ 981,838		\$ 981,838
Legal (Chief Counsel)	405,991		405,991
Communications	331,904		331,904
Diversity & Strategic Development	1,196,399		1,196,399
Engineering (Includes Planning)	21,169,481		21,169,481
Executive/Directors	765,310		765,310
Business Systems (Electronic Tolling)	5,185,263		5,185,263
Finance (Includes Insurance & Risk Mgmt)	19,054,666		19,054,666
Information Technology	7,054,344		7,054,344
Inspector General (Includes Internal Audit)	476,081		476,081
Toll Operations	19,540,476		19,540,476
State Police	8,762,144		8,762,144
Procurement	911,756		911,756
Facility and Fleet	10,308,306		10,308,306
Total Departmental Expenses	\$ 96,143,959	\$ -	\$ 96,143,959
Net Revenues	\$ 224,023,382	\$ 5,125	\$ 224,028,507
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	\$ 253,851,543		\$ 253,851,543
Capital Exp Reimb by Bond Proceeds	0	-	-
Bond Principal Payments	39,635,000		39,635,000
Bond Interest ⁽²⁾	81,622,950		81,622,950
Bond - Other Financing Costs	61,724		61,724
Build America Bond Interest Subsidy	(25,537)		(25,537)
Bond Issuance Costs-Bonds for Construction	0	-	-
Total Other Decreases	\$ 375,145,681	\$ -	\$ 375,145,681
OTHER INCREASES:			
Bond Proceeds	-	-	-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	(151,122,299)	5,125	(151,117,174)
FUND BALANCE, JANUARY 1, 2021	\$ 1,324,073,773	124,935,561	\$ 1,449,009,334
FUND BALANCE, MARCH 31, 2021	\$ 1,172,951,475	\$ 124,940,686	\$ 1,297,892,161

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, 2021

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2021 in the Debt Reserve Account consist of \$330.2 million of money market funds and \$95.0 million of US Treasuries maturing on various dates ranging from June 1, 2021 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, 2021 consist of \$130.1 million of money market funds.
- (5) Balances held by the Bond Trustee at March 31, 2021 in the Construction Fund consist of \$124.9 million of money market funds.
- (6) Revenue allocation for the three months ended March 31, 2021 includes toll revenue earned but not transferred between March 18 – 31, 2021.

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

							<i>Final</i>	<i>AUDITED</i>	
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							
REVENUES									
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			60,000,000	52,357,038		-	
Total Revenues	\$ 47,345,617	\$ 79,096,469	\$ -	\$ 103,125,545	\$ 2,037,086	\$ 60,000,000	\$ 52,357,038	\$ -	\$ 343,961,754
OPERATING EXPENSES:									
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	
Net Revenues								\$ 255,386,832	
OTHER DECREASES:									
Capital Expenditures ⁽¹⁾					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 ⁽²⁾				76,992,000				76,992,000	
Bond - Other Financing Costs				54,903	51,724			106,627	
Total Other Decreases	\$ -	\$ -	\$ -	\$ 114,041,903	\$ 51,724	\$ 50,428,476	\$ 108,815,582	\$ -	\$ 273,337,684
OTHER INCREASES:									
Total Other Increases	-	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	\$ 47,345,617	(9,478,453)	-	(10,916,358)	1,985,361	9,571,524	(56,458,544)	-	(17,950,853)
FUND BALANCE, JANUARY 1, 2020	\$ 15,202,257	\$ 15,166,925	\$ 27,400,000	\$ 57,214,072	404,002,347	\$ 370,808,780	\$ 513,279,274	\$ -	1,403,073,655
FUND BALANCE, March 31, 2020	\$ 62,547,874	\$ 5,688,472	\$ 27,400,000	\$ 46,297,714	405,987,708	\$ 380,380,304	\$ 456,820,730	\$ -	\$ 1,385,122,802

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

FINAL
AUDITED

	Revenue Fund (6)	Construction Fund (5)	Total
REVENUES			
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		-
Total Revenues	\$ 343,961,754	\$ -	\$ 343,961,754
OPERATING EXPENSES:			
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
Net Revenues	\$ 255,386,832	\$ -	\$ 255,386,832
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	\$ 159,244,057		159,244,057
Capital Exp Reimb by Bond Proceeds	0	-	-
Bond Principal Payments	36,995,000		36,995,000
Bond Interest ⁽²⁾	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	-	-
Total Other Decreases	\$ 273,337,684	\$ -	\$ 273,337,684
OTHER INCREASES:			
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	\$ (17,950,853)	-	(17,950,853)
FUND BALANCE, JANUARY 1, 2019	\$ 1,403,073,655	-	1,403,073,655
FUND BALANCE, March 31, 2020	\$ 1,385,122,802	\$ -	1,385,122,802

Illinois State Toll Highway Authority
 Comparison of Transactions and Toll Revenue by Vehicle Class
 YTD for the periods ended March 31, 2021 and March 31, 2020

UNAUDITED
PRELIMINARY

Class of Vehicle	2021		2020		2021 vs 2020	
	Transactions	Revenue	Transactions	Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	164,239,810	\$ 122,270,731	189,573,387	\$ 148,567,548	-13.36%	-17.70%
2 - 2 axles/6 tires; single unit trucks, buses	3,719,988	7,637,966	3,838,208	8,213,338	-3.08%	-7.01%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	4,438,270	14,449,878	4,040,591	13,891,067	9.84%	4.02%
4 - 5 + axles; trucks, auto with 3+ axle trailers	21,702,750	135,281,671	20,429,088	134,448,724	6.23%	0.62%
Total	194,100,818	\$ 279,640,245	217,881,274	\$ 305,120,677	-10.91%	-8.35%