



Trust Indenture Statements

For the Period Ending March 31, 2022

The Illinois State Toll Highway Authority
Comparative Net Revenue - Trust Indenture (Preliminary & Unaudited)
For the Periods Ended March 31, 2022 and March 31, 2021
\$'s In Thousands

<u>YTD information</u>			Percentage
	03/31/2022	03/31/2021	Increase/ (Decrease)
Total Revenue	\$ 366,644	\$ 320,172	14.51%
Total Operating Expense	\$ 96,016	\$ 96,144	-0.13%
Net Revenue*	<u>\$ 270,629</u>	<u>\$ 224,029</u>	20.80%
Transactions	213,563	194,101	10.03%

* #s may not foot due to rounding.

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2022

							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	\$ 305,525,171	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,525,171
Toll Evasion Recovery-Net	35,097,288	-	-	-	-	-	-	35,097,288
Concessions	296,999	-	-	-	-	-	-	296,999
Investment Income	92,288	-	11,693	563,639	-	-	-	667,620
Miscellaneous	25,034,505	-	-	-	-	-	-	25,034,505
Transfer of Revenues	(335,845,929)	94,319,484	-	120,171,821	-	72,000,000	49,354,624	-
Total Revenues	30,200,322	94,319,484	-	120,183,514	563,639	72,000,000	49,354,624	\$ 366,621,583
OPERATING EXPENSES:								
Administration	-	1,090,810	-	-	-	-	-	1,090,810
Business Systems	-	5,230,184	-	-	-	-	-	5,230,184
Communications	-	332,350	-	-	-	-	-	332,350
Diversity and Strategic Development	-	1,610,347	-	-	-	-	-	1,610,347
Engineering	-	20,095,685	-	-	-	-	-	20,095,685
Executive and Directors	-	637,299	-	-	-	-	-	637,299
Facilities and Fleet	-	9,274,461	-	-	-	-	-	9,274,461
Finance	-	20,926,885.87	-	-	-	-	-	20,926,886
Information Technology	-	9,573,711	-	-	-	-	-	9,573,711
Inspector General	-	221,960	-	-	-	-	-	221,960
Internal Audit	-	201,866	-	-	-	-	-	201,866
Legal	-	397,571	-	-	-	-	-	397,571
Operations	-	14,989,302	-	-	-	-	-	14,989,302
Planning	-	861,782	-	-	-	-	-	861,782
Procurement	-	647,567	-	-	-	-	-	647,567
Security and Safety	-	280,033	-	-	-	-	-	280,033
State Police District 15	-	9,643,734	-	-	-	-	-	9,643,734
Total Departmental Expenses	-	96,015,546	-	-	-	-	-	96,015,546
Net Revenues			-					270,606,037
OTHER DECREASES:								
Capital Expenditures ⁽¹⁾	-	-	-	-	32,671,937	157,809,820	-	190,481,757
Capital Exp Reimb by Bond Proceeds	-	-	-	-	-	(118,766,397)	-	(118,766,397)
Bond Principal Payments	-	-	43,700,000	-	-	-	-	43,700,000
Bond Interest ⁽²⁾	-	-	87,831,325	-	-	-	-	87,831,325
Bond - Other Financing Costs	-	-	35,500	51,724	-	-	-	87,224
Build America Bond Interest Subsidy	-	-	-	-	-	-	-	-
Total Other Decreases	-	-	131,566,825	51,724	32,671,937	39,043,423	-	203,333,910
OTHER INCREASES:								
Bond Proceeds	-	-	-	-	-	-	-	-
Total Other Increases	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	30,200,322	(1,696,062)	-	(11,383,311)	511,915	39,328,063	10,311,201	67,272,127
FUND BALANCE, JANUARY 1, 2022	9,938,407	7,999,648	27,400,000	59,119,069	429,808,341	149,210,500	695,350,245	1,378,826,210
FUND BALANCE, MARCH 31, 2022	\$ 40,138,729	\$ 6,303,586	\$ 27,400,000	\$ 47,735,758	\$ 430,320,256	\$ 188,538,563	\$ 705,661,446	\$ 1,446,098,337

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, 2022

PRELIMINARY
UNAUDITED

	Revenue Fund (6)	Construction Fund (5)	Total
REVENUES			
Toll Revenue	\$ 305,525,171	\$ -	\$ 305,525,171
Toll Evasion Recovery-Net	35,097,288	-	35,097,288
Concessions	296,999	-	296,999
Investment Income	667,620	22,836	690,456
Miscellaneous	25,034,505	-	25,034,505
Transfer from Revenue Fund	-	-	-
Total Revenues	366,621,583	22,836	366,644,419
OPERATING EXPENSES:			
Administration	1,090,810	-	1,090,810
Business Systems	5,230,184	-	5,230,184
Communications	332,350	-	332,350
Diversity and Strategic Development	1,610,347	-	1,610,347
Engineering	20,095,685	-	20,095,685
Executive and Directors	637,299	-	637,299
Facilities and Fleet	9,274,461	-	9,274,461
Finance	20,926,886	-	20,926,886
Information Technology	9,573,711	-	9,573,711
Inspector General	221,960	-	221,960
Internal Audit	201,866	-	201,866
Legal	397,571	-	397,571
Operations	14,989,302	-	14,989,302
Planning	861,782	-	861,782
Procurement	647,567	-	647,567
Security and Safety	280,033	-	280,033
State Police District 15	9,643,734	-	9,643,734
Total Departmental Expenses	96,015,546	-	96,015,546
Net Revenues	270,606,037	22,836	270,628,873
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	190,481,757	-	190,481,757
Capital Exp Reimb by Bond Proceeds	(118,766,397)	118,766,397	-
Bond Principal Payments	43,700,000	-	43,700,000
Bond Interest ⁽²⁾	87,831,325	-	87,831,325
Bond - Other Financing Costs	87,224	-	87,224
Build America Bond Interest Subsidy	-	-	-
Bond Issuance Costs-Bonds for Construction	-	-	-
Total Other Decreases	203,333,910	118,766,397	322,100,307
OTHER INCREASES:			
Bond Proceeds	-	-	-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	67,272,127	(118,743,561)	(51,471,434)
FUND BALANCE, JANUARY 1, 2022	1,378,826,210	290,645,945	1,669,472,155
FUND BALANCE, MARCH 31, 2022	\$ 1,446,098,337	\$ 171,902,384	\$ 1,618,000,721

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, 2022

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2022 in the Debt Reserve Account consist of \$2.2 million of money market funds and \$455.0 million of US Treasuries maturing on dates ranging from July 15, 2022, through July 15, 2025.
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 in the Debt Service Account at March 31, 2022 consist of \$7.3 million of money market funds and \$132.8 million of US Treasuries maturing on dates ranging from May 31, 2022, through Dec 30, 2022.
- (5) Balances held by the Bond Trustee at March 31, 2022 in the Construction Fund consist of \$3.1 thousand of money market funds and \$171.9 million of US Treasuries maturing July 1, 2022 .
- (6) Revenue for the three months ended March 31, 2022 includes toll revenue earned but not allocated between March 16–31, 2022.

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

	Revenue Fund							PRELIMINARY	UNAUDITED
	(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	-	114,714,681	-	57,000,000	53,856,742	-	
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	-	-	-	-	-	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	6,975,576	27,400,000	53,218,945	427,897,134	185,109,541	598,815,089	1,300,661,188	
FUND BALANCE, MARCH 31, 2021	\$ 31,095,870	\$ (25,076,680)	\$ 27,400,000	\$ 46,692,851	\$ 428,497,020	\$ 191,585,212	\$ 449,344,617	\$ 1,149,538,890	

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	-	-	-
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	-	-	-
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	-	-	-
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	1,300,661,188	124,935,561	1,425,596,749
FUND BALANCE, MARCH 31, 2021	\$ 1,149,538,890	\$ 124,940,686	\$ 1,274,479,575

See page 4 for Notes to these statements

Illinois State Toll Highway Authority
 Comparison of Transactions and Toll Revenue by Vehicle Class
 YTD for the periods ended March 31, 2022 and March 31, 2021

UNAUDITED
PRELIMINARY

Class of Vehicle	2022		2021		2022 vs 2021	
	Transactions	Toll Revenue	Transactions	Toll Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	183,162,558	\$ 139,660,078	164,239,810	\$ 122,270,731	11.52%	14.22%
2 - 2 axles/6 tires; single unit trucks, buses	3,852,090	8,184,996	3,719,988	7,637,966	3.55%	7.16%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	4,645,518	15,834,172	4,438,270	14,449,878	4.67%	9.58%
4 - 5 + axles; trucks, auto with 3+ axle trailers	21,902,690	141,845,924	21,702,750	135,281,671	0.92%	4.85%
Total	213,562,856	\$ 305,525,171	194,100,818	\$ 279,640,245	10.03%	9.26%