



## Trust Indenture Statements

For the Period Ending March 31, 2023

**The Illinois State Toll Highway Authority**  
**Comparative Net Revenue - Trust Indenture (Preliminary & Unaudited)**  
**For the Periods Ended March 31, 2023 and March 31, 2022**  
**\$'s In Thousands**

<u>YTD information</u>			Percentage Increase/ (Decrease)
	03/31/2023	03/31/2022	
Total Revenue	\$ 372,534	\$ 366,622	1.61%
Total Operating Expense	\$ 106,207	\$ 96,016	10.61%
Net Revenue*	<u>\$ 266,327</u>	<u>\$ 270,629</u>	-1.59%
Transactions	224,657	213,563	5.19%

\* #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, 2023**

	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					
<b>REVENUES</b>								
Toll Revenue	\$ 319,509,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 319,509,889
Toll Evasion Recovery-Net	37,695,578	-	-	-	-	-	-	37,695,578
Concessions	295,051	-	-	-	-	-	-	295,051
Investment Income	11,881,342	-	-	784,623	1,927,502	-	-	14,593,467
Miscellaneous	440,082	-	-	-	-	-	-	440,082
Transfer of Revenues	(354,553,420)	70,614,292	-	118,715,402	-	69,000,000	96,223,726	-
<b>Total Revenues</b>	<b>15,268,522</b>	<b>70,614,292</b>	<b>-</b>	<b>119,500,025</b>	<b>1,927,502</b>	<b>69,000,000</b>	<b>96,223,726</b>	<b>372,534,067</b>
<b>OPERATING EXPENSES:</b>								
Administration	-	982,373	-	-	-	-	-	982,373
Business Systems	-	5,450,141	-	-	-	-	-	5,450,141
Communications	-	322,990	-	-	-	-	-	322,990
Diversity and Strategic Development	-	1,154,532	-	-	-	-	-	1,154,532
Engineering	-	21,328,282	-	-	-	-	-	21,328,282
Executive and Directors	-	562,664	-	-	-	-	-	562,664
Facilities and Fleet	-	9,931,550	-	-	-	-	-	9,931,550
Finance	-	23,197,468	-	-	-	-	-	23,197,468
Information Technology	-	13,240,600	-	-	-	-	-	13,240,600
Inspector General	-	302,745	-	-	-	-	-	302,745
Internal Audit	-	330,783	-	-	-	-	-	330,783
Legal	-	288,063	-	-	-	-	-	288,063
Operations	-	17,407,528	-	-	-	-	-	17,407,528
Planning	-	921,079	-	-	-	-	-	921,079
Procurement	-	660,505	-	-	-	-	-	660,505
Security and Safety	-	391,349	-	-	-	-	-	391,349
State Police District 15	-	9,734,526	-	-	-	-	-	9,734,526
Total Departmental Expenses	-	106,207,178	-	-	-	-	-	106,207,178
<b>Net Revenues</b>								<b>266,326,889</b>
<b>OTHER DECREASES:</b>								
Capital Expenditures <sup>(1)</sup>	-	-	-	-	-	47,711,842	122,923,865	170,635,707
Capital Exp Reimb by Bond Proceeds	-	-	-	-	-	-	-	-
Bond Principal Payments	-	-	-	45,925,000	-	-	-	45,925,000
Bond Interest <sup>(2)</sup>	-	-	-	85,985,825	-	-	-	85,985,825
Bond - Other Financing Costs	-	-	-	49,500	51,724	-	-	101,224
Build America Bond Interest Subsidy	-	-	-	-	-	-	-	-
<b>Total Other Decreases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,960,325</b>	<b>51,724</b>	<b>47,711,842</b>	<b>122,923,865</b>	<b>302,647,756</b>
<b>OTHER INCREASES:</b>								
Bond Proceeds	-	-	-	-	-	-	-	-
<b>Total Other Increases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>15,268,522</b>	<b>(35,592,886)</b>	<b>-</b>	<b>(12,460,300)</b>	<b>1,875,778</b>	<b>21,288,158</b>	<b>(26,700,139)</b>	<b>(36,320,867)</b>
<b>FUND BALANCE, JANUARY 1, 2023</b>	<b>25,309,936</b>	<b>35,613,424</b>	<b>27,400,000</b>	<b>54,991,071</b>	<b>433,667,575</b>	<b>183,677,524</b>	<b>506,306,331</b>	<b>1,266,965,861</b>
<b>FUND BALANCE, MARCH 31, 2023</b>	<b>\$ 40,578,458</b>	<b>\$ 20,538</b>	<b>\$ 27,400,000</b>	<b>\$ 42,530,771</b>	<b>\$ 435,543,353</b>	<b>\$ 204,965,682</b>	<b>\$ 479,606,192</b>	<b>\$ 1,230,644,994</b>

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, 2023**

	Revenue Fund (6)	Construction Fund (5)
<b>REVENUES</b>		
Toll Revenue	\$ 319,509,889	\$ -
Toll Evasion Recovery-Net	37,695,578	-
Concessions	295,051	-
Investment Income	14,593,467	-
Miscellaneous	440,082	-
Transfer from Revenue Fund	-	-
<b>Total Revenues</b>	<b>372,534,067</b>	<b>-</b>
<b>OPERATING EXPENSES:</b>		
Administration	982,373	-
Business Systems	5,450,141	-
Communications	322,990	-
Diversity and Strategic Development	1,154,532	-
Engineering	21,328,282	-
Executive and Directors	562,664	-
Facilities and Fleet	9,931,550	-
Finance	23,197,468	-
Information Technology	13,240,600	-
Inspector General	302,745	-
Internal Audit	330,783	-
Legal	288,063	-
Operations	17,407,528	-
Planning	921,079	-
Procurement	660,505	-
Security and Safety	391,349	-
State Police District 15	9,734,526	-
<b>Total Departmental Expenses</b>	<b>106,207,178</b>	<b>-</b>
<b>Net Revenues</b>	<b>266,326,889</b>	<b>-</b>
<b>OTHER DECREASES:</b>		
Capital Expenditures <sup>(1)</sup>	170,635,707	-
Capital Exp Reimb by Bond Proceeds	-	-
Bond Principal Payments	45,925,000	-
Bond Interest <sup>(2)</sup>	85,985,825	-
Bond - Other Financing Costs	101,224	-
Build America Bond Interest Subsidy	-	-
Bond Issuance Costs-Bonds for Construction	-	-
<b>Total Other Decreases</b>	<b>302,647,756</b>	<b>-</b>
<b>OTHER INCREASES:</b>		
Bond Proceeds	-	-
<b>Total Other Increases</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(36,320,867)</b>	<b>-</b>
<b>FUND BALANCE, JANUARY 1, 2023</b>	<b>1,266,965,861</b>	<b>-</b>
<b>FUND BALANCE, MARCH 31, 2023</b>	<b>\$ 1,230,644,994</b>	<b>\$ -</b>

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, 2023**

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2023 in the Debt Reserve Account consist of \$5.5 million of money market funds and \$456.0 million of US Treasuries maturing on dates ranging from July 15, 2023, through July 15, 2026.  
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, 2023 consist of \$130.8 million of money market funds.
- (5) There are no funds held in the Construction Fund as of March 31, 2023.
- (6) Revenue allocation for the three months ended March 31, 2023 includes toll revenue earned but not transferred between March 17 – 31, 2023.

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

							FINAL	AUDITED
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						
<b>REVENUES</b>								
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	-
<b>Total Revenues</b>	<b>30,200,322</b>	<b>94,319,484</b>	<b>-</b>	<b>120,183,514</b>	<b>563,639</b>	<b>72,000,000</b>	<b>49,354,624</b>	<b>366,621,583</b>
<b>OPERATING EXPENSES:</b>								
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
<b>Net Revenues</b>			-					270,606,037
<b>OTHER DECREASES:</b>								
Capital Expenditures <sup>(1)</sup>	-	-	-	-	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 <sup>(2)</sup>	-	-	87,831,325	-	-	-	-	87,831,325
Bond - Other Financing Costs	-	-	35,500	51,724	-	-	-	87,224
Build America Bond Interest Subsidy	-	-	-	-	-	-	-	-
<b>Total Other Decreases</b>	<b>-</b>	<b>-</b>	<b>131,566,825</b>	<b>51,724</b>	<b>32,671,937</b>	<b>39,043,423</b>	<b>-</b>	<b>203,333,910</b>
<b>OTHER INCREASES:</b>								
Bond Proceeds	-	-	-	-	-	-	-	-
<b>Total Other Increases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>30,200,322</b>	<b>(1,696,062)</b>	<b>-</b>	<b>(11,383,311)</b>	<b>511,915</b>	<b>39,328,063</b>	<b>10,311,201</b>	<b>67,272,127</b>
<b>FUND BALANCE, JANUARY 1, 2022</b>	<b>9,938,407</b>	<b>7,999,648</b>	<b>27,400,000</b>	<b>59,119,069</b>	<b>429,808,341</b>	<b>149,210,500</b>	<b>695,350,245</b>	<b>1,378,826,210</b>
<b>FUND BALANCE, MARCH 31, 2022</b>	<b>\$ 40,138,729</b>	<b>\$ 6,303,586</b>	<b>\$ 27,400,000</b>	<b>\$ 47,735,758</b>	<b>\$ 430,320,256</b>	<b>\$ 188,538,563</b>	<b>\$ 705,661,446</b>	<b>\$ 1,446,098,337</b>

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**

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

Illinois State Toll Highway Authority  
 Comparison of Transactions and Toll Revenue by Vehicle Class  
 YTD for the periods ended March 31, 2023 and March 31, 2022

**UNAUDITED**  
**PRELIMINARY**

Class of Vehicle	2023		2022		2023 vs 2022	
	Transactions	Toll Revenue	Transactions	Toll Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	194,812,854	\$ 151,014,249	183,162,558	\$ 139,660,078	6.36%	8.13%
2 - 2 axles/6 tires; single unit trucks, buses	3,826,880	8,434,644	3,852,090	8,184,996	-0.65%	3.05%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	4,636,590	16,344,005	4,645,518	15,834,172	-0.19%	3.22%
4 - 5 + axles; trucks, auto with 3+ axle trailers	21,380,513	143,716,991	21,902,690	141,845,924	-2.38%	1.32%
<b>Total</b>	<b>224,656,837</b>	<b>\$ 319,509,889</b>	<b>213,562,856</b>	<b>\$ 305,525,171</b>	<b>5.19%</b>	<b>4.58%</b>