



Trust Indenture Statements (Unaudited)

For the Period Ending March 31, 2023

Prior posting date: 5/30/2023

Revised 9/07/2023 (see note 3 on page 4)

The Illinois State Toll Highway Authority
Comparative Net Revenue - Trust Indenture (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>\$ 270,606</u>	-1.58%
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 (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2023

	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	\$ 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	-
Total Revenues	15,268,522	70,614,292	-	119,500,025	1,927,502	69,000,000	96,223,726	372,534,067
OPERATING EXPENSES:								
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
Net Revenues								266,326,889
OTHER DECREASES/(INCREASES):								
Capital Expenditures ⁽¹⁾	-	-	-	-	-	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 ⁽²⁾	-	-	-	85,985,825	-	-	-	85,985,825
Bond - Other Financing Costs	-	-	-	49,500	51,724	-	-	101,224
Build America Bond Interest Subsidy	-	-	-	-	-	-	-	-
Net Other Decreases/(Increases)	-	-	-	131,960,325	51,724	47,711,842	122,923,865	302,647,756
CHANGE IN FUND BALANCE	15,268,522	(35,592,886)	-	(12,460,300)	1,875,778	21,288,158	(26,700,139)	(36,320,867)
FUND BALANCE, JANUARY 1, 2023	25,309,936	35,613,424	27,400,000	54,991,071	463,324,540	183,677,524	506,306,331	1,296,622,826
FUND BALANCE, MARCH 31, 2023	\$ 40,578,458	\$ 20,538	\$ 27,400,000	\$ 42,530,771	\$ 465,200,318	\$ 204,965,682	\$ 479,606,192	\$ 1,260,301,959

See page 4 for Notes to these statements

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2023**

	Revenue Fund (6)	Construction Fund (5)
REVENUES		
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	-	-
Total Revenues	<u>372,534,067</u>	<u>-</u>
OPERATING EXPENSES:		
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	-
Total Departmental Expenses	<u>106,207,178</u>	<u>-</u>
Net Revenues	266,326,889	-
OTHER DECREASES/(INCREASES):		
Capital Expenditures ⁽¹⁾	170,635,707	-
Capital Exp Reimb by Bond Proceeds	-	-
Bond Principal Payments	45,925,000	-
Bond Interest ⁽²⁾	85,985,825	-
Bond - Other Financing Costs	101,224	-
Build America Bond Interest Subsidy	-	-
Bond Issuance Costs	-	-
Net Other Decreases/(Increases)	<u>302,647,756</u>	<u>-</u>
CHANGE IN FUND BALANCE	(36,320,867)	-
FUND BALANCE, JANUARY 1, 2023	1,296,622,826	-
FUND BALANCE, MARCH 31, 2023	<u>\$ 1,260,301,959</u>	<u>\$ -</u>

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). The Policy is scheduled to expire January 1, 2033.
This financial posting was updated September 7, 2023, primarily to include a \$29.7 million deposit to the Debt Reserve Account from Series 2021A bond proceeds, which had been inadvertently omitted from financial reporting since December 2021 when the Series 2021A bond issuance closed.
- (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 (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2022

	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	67,272,128
FUND BALANCE, JANUARY 1, 2022	9,938,407	7,999,648	27,400,000	59,119,069	459,465,306	149,210,500	695,350,245	1,408,483,175
FUND BALANCE, MARCH 31, 2022	\$ 40,138,729	\$ 6,303,586	\$ 27,400,000	\$ 47,735,758	\$ 459,977,221	\$ 188,538,563	\$ 705,661,446	\$ 1,475,755,303

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

	Revenue Fund (6)	Construction Fund (5)
REVENUES		
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	-	-
Total Revenues	366,621,583	22,836
OPERATING EXPENSES:		
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	-
Total Departmental Expenses	96,015,546	-
Net Revenues	270,606,037	22,836
OTHER DECREASES:		
Capital Expenditures ⁽¹⁾	190,481,757	-
Capital Exp Reimb by Bond Proceeds	(118,766,397)	118,766,397
Bond Principal Payments	43,700,000	-
Bond Interest ⁽²⁾	87,831,325	-
Bond - Other Financing Costs	87,224	-
Build America Bond Interest Subsidy	-	-
Bond Issuance Costs	-	-
Total Other Decreases	203,333,910	118,766,397
OTHER INCREASES:		
Bond Proceeds	-	-
Total Other Increases	-	-
CHANGE IN FUND BALANCE	67,272,128	(118,743,561)
FUND BALANCE, JANUARY 1, 2022	1,408,483,175	290,645,945
FUND BALANCE, MARCH 31, 2022	\$ 1,475,755,303	\$ 171,902,384

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

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%
Total	224,656,837	\$ 319,509,889	213,562,856	\$ 305,525,171	5.19%	4.58%