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**2011 Second Quarter  
Budget to Actual Review**

***(Preliminary and Unaudited)***

**August 18, 2011**

# 2011 Revenue Sources and Allocations

## 2011 Revenue Sources and Allocations (\$ millions)

### SOURCES OF REVENUE

	2011 Budget
Toll Revenue & Evasion Recovery	\$670
Investment Income	2
Concessions & Misc.	8
<b>Total Revenue</b>	<b>\$680</b>

### ALLOCATION OF REVENUE

	2011 Budget
Maintenance and Operations	\$255
Debt Service Transfers	251
Deposit to RR & I	174
<b>Total Allocation</b>	<b>\$680</b>

# 2011 Second Quarter Revenue Budget vs. Actual

(\$ thousands)

	2nd Qtr		Variance	
	Budget	Actual	\$	%
Toll Revenue & Evasion Recovery	\$174,938	\$176,964	\$2,026	1.2%
Concessions	648	578	(70)	-10.8%
Investment Income	500	275	(225)	-45.1%
Miscellaneous	1,364	2,715	1,351	99.1%
<b>Total Revenue</b>	<b>\$177,450</b>	<b>\$180,532</b>	<b>\$3,082</b>	<b>1.7%</b>

Note: Numbers may not add to totals due to rounding.



# Year-to-Date Second Quarter Revenue Budget vs. Actual

(\$ thousands)

	YTD 2011		Variance	
	Budget	Actual	\$	%
Toll Revenue & Evasion Recovery	\$328,363	\$334,117	\$5,754	1.8%
Concessions	1,240	1,137	(103)	-8.3%
Investment Income	1,000	687	(313)	-31.3%
Miscellaneous	2,717	3,971	1,254	46.1%
<b>Total Revenue</b>	<b>\$333,320</b>	<b>\$339,912</b>	<b>\$6,592</b>	<b>2.0%</b>

Note: Numbers may not add to totals due to rounding.



# 2011 Traffic Transactions

Month	Transactions (millions)	% Change 2010 to 2011	Transactions (millions)	% Change 2010 to 2011
	<b>PASSENGER VEHICLES (TIER 1)</b>		<b>LARGE COMMERCIAL VEHICLES (TIER 4)</b>	
January	56.3	4.2%	4.8	10.5%
February	50.6	-2.6%	4.5	5.1%
March	62.0	1.7%	5.4	7.3%
April	60.7	0.0%	5.1	0.7%
May	63.6	1.1%	5.3	5.5%
June	65.3	3.0%	5.6	4.0%
<b>TOTAL</b>	<b>358.5</b>	<b>1.3%</b>	<b>30.7</b>	<b>5.4%</b>
	<b>ALL COMMERCIAL VEHICLES (TIER 2-4)</b>		<b>ALL VEHICLES</b>	
January	6.6	9.5%	62.9	4.7%
February	6.2	4.0%	56.7	-2.0%
March	7.5	5.8%	69.5	2.2%
April	7.2	-0.7%	67.8	0.0%
May	7.6	4.8%	71.2	1.5%
June	8.1	3.5%	73.4	3.0%
<b>TOTAL</b>	<b>43.1</b>	<b>4.3%</b>	<b>401.6</b>	<b>1.6%</b>

Note: Numbers may not add to totals due to rounding.



# 2011 Second Quarter M&O Expenditures Budget vs. Actual

(\$ thousands)

	2nd Qtr		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$35,911	\$33,195	(\$2,716)	-7.6%
Group Insurance	6,981	6,211	(770)	-11.0%
Contractual Services	9,168	8,400	(768)	-8.4%
Materials/Oper. Supplies/Other Exp.	808	680	(127)	-15.8%
Utilities	1,843	1,869	26	1.4%
All Other Insurance	2,681	2,240	(441)	-16.5%
Parts & Fuel	1,395	1,450	56	4.0%
Equipment / Office Rental & Maint.	3,330	2,475	(855)	-25.7%
Employee Development	221	180	(40)	-18.3%
Recovery of Expenses	(600)	(590)	10	1.6%
<b>Total Maintenance &amp; Operations Expenditures</b>	<b>\$61,738</b>	<b>\$56,111</b>	<b>(\$5,627)</b>	<b>-9.1%</b>

Note: Numbers may not add to totals due to rounding.



# Year-to-Date Second Quarter M&O Expenditures Budget vs. Actual

(\$ thousands)

	YTD 2011		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$71,822	\$69,025	(\$2,797)	-3.9%
Group Insurance	13,962	13,066	(895)	-6.4%
Contractual Services	16,696	15,665	(1,031)	-6.2%
Materials/Oper. Supplies/Other Exp.	3,623	3,809	186	5.1%
Utilities	3,687	3,306	(381)	-10.3%
All Other Insurance	5,363	4,926	(436)	-8.1%
Parts & Fuel	2,610	2,949	339	13.0%
Equipment / Office Rental & Maint.	6,660	5,334	(1,327)	-19.9%
Employee Development	442	386	(55)	-12.6%
Recovery of Expenses	(1,199)	(1,213)	(14)	-1.2%
<b>Total Maintenance &amp; Operations Expenditures</b>	<b>\$123,664</b>	<b>\$117,251</b>	<b>(\$6,413)</b>	<b>-5.2%</b>

Note: Numbers may not add to totals due to rounding.

# 2011 Second Quarter Capital Program Expenditures Budget vs. Actual

(\$ thousands)

	2nd Qtr		Variance	
	Budget	Actual*	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$3,819	\$3,667	(\$153)	-4.0%
Reagan Memorial Tollway (I-88)	946	242	(704)	-74.4%
Jane Addams Memorial Tollway (I-90)	32,377	17,927	(14,450)	-44.6%
Veterans Memorial Tollway (I-355)	1,835	3,064	1,229	67.0%
Open Road Tolling (ORT)	91	495	404	443.3%
Systemwide Improvements	12,938	7,220	(5,719)	-44.2%
Intergovernmental Agreement Reimbursements	-	(3,303)	(3,303)	N/A
<b>Congestion-Relief Program Subtotal</b>	<b>\$52,007</b>	<b>\$29,311</b>	<b>(\$22,696)</b>	<b>-43.6%</b>
"Other" Capital Projects Subtotal	9,000	10,905	1,905	21.2%
<b>CRP &amp; "Other" Subtotal</b>	<b>\$61,007</b>	<b>\$40,216</b>	<b>(\$20,790)</b>	<b>-34.1%</b>
Other Miscellaneous Adjustments**	-	(19)	(19)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$61,007</b>	<b>\$40,198</b>	<b>(\$20,809)</b>	<b>-34.1%</b>

\*Capital Program Actual included \$14 million in work completed for which payments have not been made as of June 30, 2011.

\*\*Other miscellaneous adjustments included accounting adjustments made for the quarter.

Note: Numbers may not add to totals due to rounding.





# Year-to-Date Second Quarter Capital Program Expenditures Budget vs. Actual

(\$ thousands)

	YTD 2011		Variance	
	Budget	Actual*	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$10,845	\$6,949	(\$3,897)	-35.9%
Reagan Memorial Tollway (I-88)	2,290	443	(1,847)	-80.7%
Jane Addams Memorial Tollway (I-90)	37,637	20,067	(17,570)	-46.7%
Veterans Memorial Tollway (I-355)	5,011	3,564	(1,447)	-28.9%
Open Road Tolling (ORT)	296	633	337	113.6%
Systemwide Improvements	23,738	10,651	(13,088)	-55.1%
Intergovernmental Agreement Reimbursements	-	(3,645)	(3,645)	N/A
<b>Congestion-Relief Program Subtotal</b>	<b>\$79,819</b>	<b>\$38,662</b>	<b>(\$41,157)</b>	<b>-51.6%</b>
"Other" Capital Projects Subtotal **	16,650	17,756	1,106	6.6%
<b>CRP &amp; "Other" Subtotal</b>	<b>\$96,469</b>	<b>\$56,418</b>	<b>(\$40,051)</b>	<b>-41.5%</b>
Other Miscellaneous Adjustments***	-	(74)	(74)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$96,469</b>	<b>\$56,344</b>	<b>(\$40,125)</b>	<b>-41.6%</b>

\*Capital Program Actual included \$14 million in work completed for which payments have not been made as of June 30, 2011.

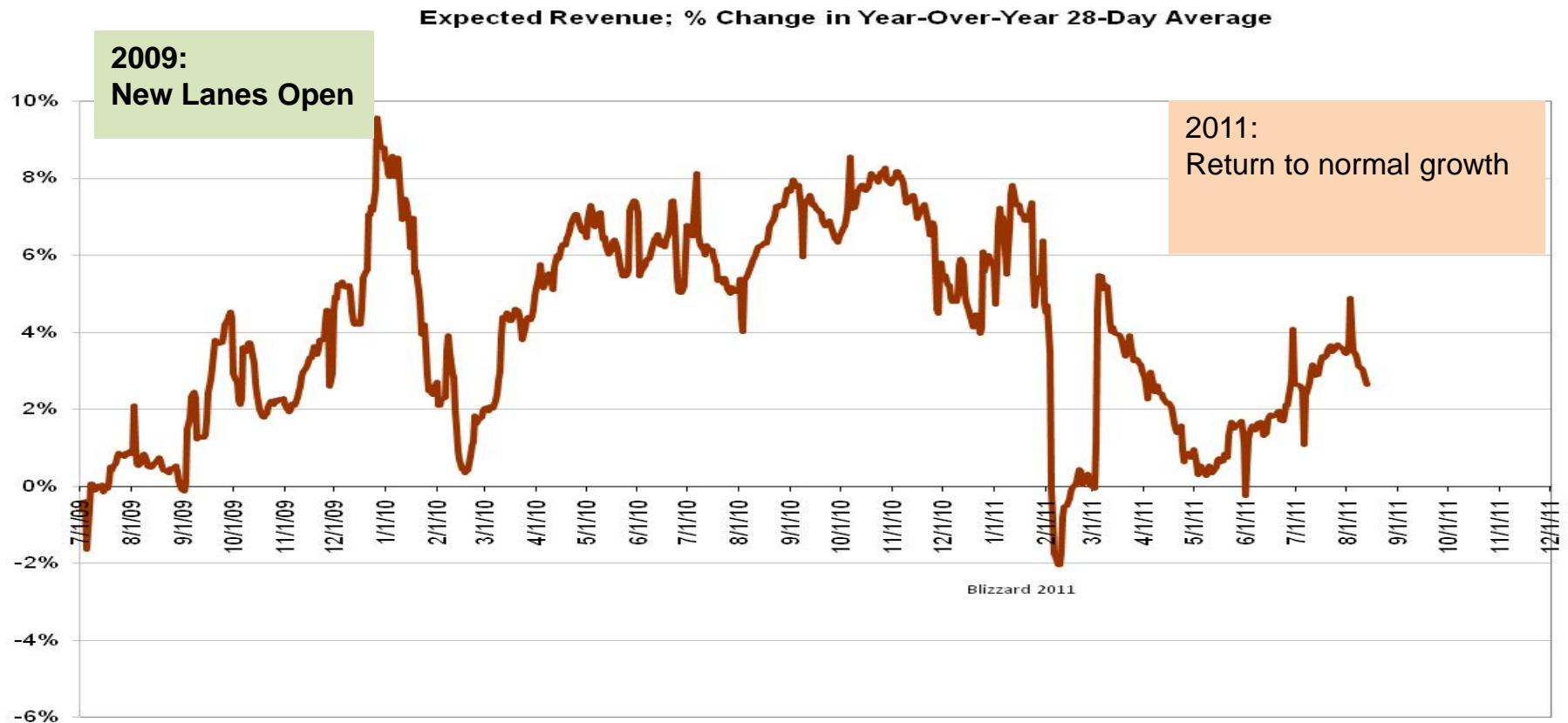
\*\*The Non-CRP portion of the Capital Program Budget for 2011 totals \$86.9 million, of which it is anticipated \$45.0 million will be earned.

\*\*\* Other miscellaneous adjustments included accounting adjustments made for the quarter.

Note: Numbers may not add to totals due to rounding.



# Gas Prices Have Impacted Toll Revenue Growth



# 2011 Toll Revenue Outlook

- ❑ For the first half of 2011 toll and evasion revenue totaled \$5.8 million more than budgeted, or 1.8 percent difference.
- ❑ Overall, gas prices still remain higher than a year ago. A sustained rise in prices, and reduced forecasts for job growth could contribute to slower revenue growth in the second half of the year.
- ❑ Recently released projections showed that weakness in economic growth may continue through 2012. However the Tollway expects to meet or exceed 2011 budget estimates.
- ❑ We will continue to monitor economic and fuel price conditions as well as improve efforts to reduce nonpayment of tolls.



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# Appendix



# Revenue through June As a Percent of Annual Budget

(\$ thousands)

	2011 Budget	YTD Actual	% Realized
Toll Revenue & Evasion Recovery	\$670,000	\$334,117	49.9%
Concessions	2,500	1,137	45.5%
Investment Income	2,000	687	34.4%
Miscellaneous	5,500	3,971	72.2%
<b>Total Revenue</b>	<b>\$680,000</b>	<b>\$339,912</b>	<b>50.0%</b>

Note: Numbers may not add to totals due to rounding.



# M&O Expenditures through June As a Percent of Annual Budget

(\$ thousands)

	2011		%
	Budget	YTD Actual	Realized
Payroll and Related Costs	\$143,644	\$69,025	48.1%
Group Insurance	27,923	13,066	46.8%
Contractual Services	39,233	15,665	39.9%
Materials/Oper. Supplies/Other Exp.	8,729	3,809	43.6%
Utilities	7,374	3,306	44.8%
All Other Insurance	10,725	4,926	45.9%
Parts & Fuel	5,562	2,949	53.0%
Equipment/Office Rental & Maint.	13,320	5,334	40.0%
Employee Development	883	386	43.7%
Recovery of Expenses	(2,399)	(1,213)	50.6%
<b>Total Maintenance &amp; Operations Expenditure</b>	<b>\$254,994</b>	<b>\$117,251</b>	<b>46.0%</b>

Note: Numbers may not add to totals due to rounding.



# Capital Program Expenditures through June As a Percent of Annual Budget

(\$ thousands)

	2011		%
	Budget	YTD Actual*	
Tri-State Tollway (I-94/I-294/I-80)	\$14,371	\$6,949	48.4%
Reagan Memorial Tollway (I-88)	7,641	443	5.8%
Jane Addams Memorial Tollway (I-90)	104,877	20,067	19.1%
Veterans Memorial Tollway (I-355)	5,178	3,564	68.8%
Open Road Tolling (ORT)	462	633	137.1%
Systemwide Improvements	59,437	10,651	17.9%
Intergovernmental Agreement Reimbursements	-	(3,645)	N/A
<b>Congestion-Relief Program Subtotal</b>	<b>\$191,966</b>	<b>\$38,662</b>	<b>20.1%</b>
"Other" Capital Projects**	45,000	17,756	39.5%
<b>CRP &amp; "Other" Subtotal</b>	<b>\$236,966</b>	<b>\$56,418</b>	<b>23.8%</b>
Other Miscellaneous Adjustments***	-	(74)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$236,966</b>	<b>\$56,344</b>	<b>23.8%</b>

\*Capital Program Actual included \$14 million in work completed for which payments have not been made as of June 30, 2011.

\*\*The Non-CRP portion of the Capital Program Budget for 2011 totals \$86.9 million, of which it is anticipated \$45 million will be earned.

Note: Numbers may not add to totals due to rounding.



# Second Quarter Revenue Comparison to Prior Year (Unaudited)

(\$ thousands)

	2nd Qtr Actual		Variance	
	2010	2011	\$	%
Toll Revenue & Evasion Recovery	\$168,605	\$176,964	\$8,359	5.0%
Concessions	618	578	(40)	-6.5%
Investment Income	446	275	(171)	-38.4%
Miscellaneous	1,498	2,715	1,217	81.2%
<b>Total Revenue</b>	<b>\$171,167</b>	<b>\$180,532</b>	<b>\$9,365</b>	<b>5.5%</b>

Note: Numbers may not add to totals due to rounding.





# Second Quarter M&O Expenditures Comparison to Prior Year (Unaudited)

(\$ thousands)

	2nd Qtr Actual		Variance	
	2010	2011	\$	%
Payroll and Related Costs	\$33,993	\$33,195	(\$799)	-2.4%
Group Insurance	6,815	6,211	(604)	-8.9%
Contractual Services	8,779	8,400	(379)	-4.3%
Materials/Oper. Supplies/Other Exp.	841	680	(161)	-19.1%
Utilities	1,057	1,869	813	76.9%
All Other Insurance	1,859	2,240	381	20.5%
Parts & Fuel	1,375	1,450	75	5.4%
Equipment/Office Rental & Maint.	2,001	2,475	475	23.7%
Employee Development	167	180	14	8.3%
Recovery of Expenses	(421)	(590)	(169)	-40.2%
<b>Total Maintenance &amp; Operations Expenditures</b>	<b>\$56,467</b>	<b>\$56,111</b>	<b>(\$356)</b>	<b>-0.6%</b>

Note: Numbers may not add to totals due to rounding.



# Second Quarter Capital Program Expenditures Comparison to Prior Year (Unaudited)

(\$ thousands)

	2nd Qtr Actual		Variance	
	2010	2011	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$11,810	\$3,667	(\$8,144)	-69.0%
Reagan Memorial Tollway (I-88)	1,560	242	(1,318)	-84.5%
Jane Addams Memorial Tollway (I-90)	3,729	17,927	14,198	380.8%
Veterans Memorial Tollway (I-355)	10,263	3,064	(7,200)	-70.1%
Open Road Tolling (ORT)	307	495	188	61.2%
Systemwide Improvements	10,637	7,220	(3,418)	-32.1%
Intergovernmental Agreement Reimbursements	(3,042)	(3,303)	(261)	N/A
<b>Congestion-Relief Program Subtotal</b>	<b>\$35,265</b>	<b>\$29,311</b>	<b>(\$5,954)</b>	<b>-16.9%</b>
"Other" Capital Projects Subtotal	6,377	10,905	4,528	71.0%
<b>CRP &amp; "Other" Subtotal</b>	<b>\$41,642</b>	<b>\$40,216</b>	<b>(\$1,425)</b>	<b>-3.4%</b>
Other Miscellaneous Adjustments	(19)	(19)	-	N/A
<b>Total Capital Program Expenditures</b>	<b>\$41,622</b>	<b>\$40,198</b>	<b>(\$1,425)</b>	<b>-3.4%</b>

Note: Numbers may not add to totals due to rounding.



# Year-to-Date Second Quarter Revenue Comparison to Prior Year (Unaudited)

(\$ thousands)

	YTD Actual		Variance	
	2010	2011	\$	%
Toll Revenue & Evasion Recovery	\$315,514	\$334,117	\$18,603	5.9%
Concessions	\$1,183	\$1,137	(\$46)	-3.9%
Investment Income	\$673	\$687	\$14	2.1%
Miscellaneous	\$2,174	\$3,971	\$1,796	82.6%
<b>Total Revenue</b>	<b>\$319,544</b>	<b>\$339,912</b>	<b>\$20,368</b>	<b>6.4%</b>

Note: Numbers may not add to totals due to rounding.



# Year-to-Date Second Quarter M&O Expenditures Comparison to Prior Year (Unaudited)

(\$ thousands)

	YTD Actual		Variance	
	2010	2011	\$	%
Payroll and Related Costs	\$70,436	\$69,025	(\$1,412)	-2.0%
Group Insurance	13,478	13,066	(412)	-3.1%
Contractual Services	15,980	15,665	(316)	-2.0%
Materials/Oper. Supplies/Other Exp.	3,739	3,809	70	1.9%
Utilities	3,241	3,306	65	2.0%
All Other Insurance	4,261	4,926	665	15.6%
Parts & Fuel	2,781	2,949	168	6.0%
Equipment/Office Rental & Maint.	3,854	5,334	1,480	38.4%
Employee Development	378	386	8	2.2%
Recovery of Expenses	(863)	(1,213)	(350)	-40.6%
<b>Total Maintenance &amp; Operations Expenditure:</b>	<b>\$117,285</b>	<b>\$117,251</b>	<b>(\$34)</b>	<b>0.0%</b>

Note: Numbers may not add to totals due to rounding.



# Year-to-Date Second Quarter Capital Program Expenditures Comparison to Prior Year (Unaudited)

(\$ thousands)

	YTD Actual		Variance	
	2010	2011	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$22,112	\$6,949	(\$15,164)	-68.6%
Reagan Memorial Tollway (I-88)	8,168	443	(7,726)	-94.6%
Jane Addams Memorial Tollway (I-90)	7,640	20,067	12,428	162.7%
Veterans Memorial Tollway (I-355)	12,250	3,564	(8,686)	-70.9%
Open Road Tolling (ORT)	645	633	(12)	-1.9%
Systemwide Improvements	16,989	10,651	(6,338)	-37.3%
Intergovernmental Agreement Reimbursements	(3,453)	(3,645)	(192)	N/A
<b>Congestion-Relief Program Subtotal</b>	<b>\$64,351</b>	<b>\$38,662</b>	<b>(\$25,690)</b>	<b>-39.9%</b>
"Other" Capital Projects Subtotal	13,200	17,756	4,555	34.5%
<b>CRP &amp; "Other" Subtotal</b>	<b>\$77,552</b>	<b>\$56,418</b>	<b>(\$21,134)</b>	<b>-27.3%</b>
Other Miscellaneous Adjustments*	(8)	(74)	(66)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$77,544</b>	<b>\$56,344</b>	<b>(\$21,200)</b>	<b>-27.3%</b>

Note: Numbers may not add to totals due to rounding.





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**THANK YOU**