



Record of Meeting | November 13, 2017

The Illinois State Toll Highway Authority (the “Tollway”) held the regularly scheduled Finance, Administration and Operations Committee Meeting on Monday, November 13, 2017 in the Boardroom of Tollway Headquarters in Downers Grove, Illinois. The Meeting was held pursuant to By-Laws of the Tollway upon call and notice of the Meeting executed by Chairman Robert J. Schillerstrom and posted in accordance with the requirements of the Illinois *Open Meetings Act*. The Meeting was open to the public.

[Bolded entries indicate issues which may require follow-up to present or report to Directors.]

Call to Order / Pledge of Allegiance / Roll Call

Committee Chair Joe Gomez called the Meeting to order at approximately 9:35 a.m., stating that this is the regularly scheduled meeting of the Finance, Administration and Operations Committee (“FAO Committee”) of the Tollway Board of Directors. He invited attendees to rise and join in the Pledge of Allegiance.

Committee Chair Gomez then asked the Board Secretary to call the roll, those Directors present and absent being as follows:

| Committee Members Present: |
|-------------------------------|
| Committee Chair Joe Gomez |
| Director David Gonzalez |
| Director Neli Vazquez Rowland |

| Committee Members Not Present: |
|--------------------------------|
| Director Corey Brooks |
| Director Earl Dotson, Jr. |

The Board Secretary declared a quorum present.

Public Comment

Committee Chair Gomez opened the floor for public comment.

The following members of the public offered comments in support of the Tollway’s Central Tri-State Project (I-294) and opportunities provided through the *Move Illinois* Capital Program.

- Rashod Roderick Johnson, Ardmore Roderick, Chicago, Illinois
- Brenda Garza Karhoff, Graza Karhoff Engineering, Chicago, Illinois



- John Adams, GMA Construction Group, Chicago, Illinois
- Mishaune Sawyer, ERS Enterprises, Inc., Chicago, Illinois
- Joel A. Saucedo, Angelo Construction, Chicago, Illinois
- Yvonne Owusu-Sapo, Transland Engineering Group, Aurora, Illinois
- John Scifers, Scigon Solutions, Deerfield, Illinois
- Rick Rivera, R&G Engineering LLC, Chicago, Illinois

Committee Chair's Items

Committee Chair Gomez called for a motion to approve **Committee Chair's Item 1**, the Minutes of the regular Finance, Administration and Operations Committee meeting held on October 18, 2017, as presented. Director Gonzalez made a motion for approval; seconded by Director Vazquez Rowland. Committee Chair Gomez asked if there are any questions, concerns or requests for amendment. Hearing nothing, Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Having no further items, Committee Chair Gomez called on Executive Director Greg Bedalov.

Executive Director's Items

Quarterly Financial Review: Executive Director Bedalov introduced Mike Colsch, Chief Financial Officer, to present to the Committee the Quarterly Financial Review for the third quarter ending September 30, 2017. [See attached presentation.](#)

Items for Consideration

Finance

Committee Chair Gomez called on Mike Colsch, Chief Financial Officer, to present to the Committee the following Finance items:

Item 1: Approval of the 2018 Cyber Liability Insurance Program to Beazley Insurance Co. Inc. through the Insurance Broker, Mesirow Insurance Services, Inc.

Item 2: Extension of the Liquidity Facilities supporting the Authority's 2008A-1a and 2008A-2 Bonds.

Upon conclusion of the presentation of items, Committee Chair Gomez called for a motion to approve placement of **Finance Item 1** on the November Board of Directors meeting agenda with



the Committee's recommendation for approval by the Board. Director Vazquez Rowland made a motion for approval; seconded by Director Gonzalez. Committee Chair Gomez asked if there are any questions, concerns or requests for discussion. Hearing nothing, Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Committee Chair Gomez then called for a motion to approve placement of **Finance Item 2** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gonzalez made a motion for approval; seconded by Director Vazquez Rowland. Committee Chair Gomez asked if there are any questions, concerns or requests for discussion.

Director Gonzalez requested confirmation that the Board has previously authorized the refunding of all or a portion of the series 2008A bonds. Mr. Colsch confirmed, explaining that the agency's strategy is to undertake the refunding of these bonds when and if market conditions allow conversion of the synthetic fixed rate debt to traditional fixed rate bonds at a cost of 25 basis points or less.

Committee Chair Gomez asked the reason for requesting an upper limit of 59 basis points when the commitment fee on the current purchase agreement is 42 basis points. Mr. Colsch responded that the terms and commitment fees of the extensions proposed are still to be negotiated. He explained that the upper limit requested is based on indications from JPMorgan Chase of future cost requirements due to regulatory impacts and to provide the agency flexibility to extend the facilities for up to three years if beneficial.

Hearing nothing further, Committee Chair Gomez called for a vote on the pending motion. The motion was PASSED unanimously.

Procurement

Committee Chair Gomez called on John Donato, Chief of Procurement, to present to the Committee the following Procurement items:

Item 1: Award of Contract 16-0147 to Logsdon Stationers, Inc. (d.b.a. Logsdon Office Supply) for the purchase of Office Supplies in an amount not to exceed \$300,000.00 (Order Against CMS Master Contract).

Item 2: Increase to Contract 15-0091 to W.W. Grainger, Inc. for the purchase of Maintenance, Repair, and Operations Catalog Products in an amount not to exceed \$800,000.00 (Order Against CMS Master Contract).



Upon conclusion of the presentation of items, Committee Chair Gomez then called for a motion to approve placement of **Procurement Item 1** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Vazquez Rowland made a motion for approval; seconded by Director Gonzalez. Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Committee Chair Gomez then called for a motion to approve placement of **Procurement Item 2** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gonzalez made a motion for approval; seconded by Director Vazquez Rowland. Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Engineering

Committee Chair Gomez called on Paul Kovacs, Chief Engineering Officer, to present to the Committee the following Engineering items:

Item 1: Award of Contract I-17-4334 to Cardinal State, LLC for Bioswale Improvements, on the Jane Addams Memorial Tollway (I-90) from Milepost 53.8 (Elgin Plaza 9) to Milepost 68.3 (IL Route 53), in the amount of \$647,739.50.

Item 2: Acceptance of Proposal from V3 Companies of Illinois, Ltd./Michael Baker International, Inc., on Contract I-17-4302 for Design Services for Roadway Reconstruction and Widening and Bridge Rehabilitation on the Tri-State Tollway (I-294) from Milepost 36.2 (Wolf Road) to Milepost 37.8 (O'Hare Oasis), in an amount not to exceed \$10,600,000.00.

Item 3: Acceptance of Proposal from Delta Engineering Group, LLC, on Contract I-17-4307 for Design Services for Advanced Intelligent Transportation System Assets Relocation on the Tri-State Tollway (I-294) from Milepost 17.8 (95th Street) to Milepost 40.0 (Balmoral Avenue), in an amount not to exceed \$2,522,500.00.

Item 4: Acceptance of Proposal from DB Sterlin Consultants, Inc., on Contract RR-16-4253 for Construction Management Services for Roadway and Bridge Rehabilitation on the Reagan Memorial Tollway (I-88) from Milepost 76.1 (IL 251) to Milepost 91.4 (Annie Glidden Road), in an amount not to exceed \$5,272,025.43.

Item 5: Acceptance of Proposal from d'Escoto, Inc./Burns & McDonnell Engineering, Inc, on Contract RR-16-4254 for Construction Management Services for Roadway and Bridge Rehabilitation on the Reagan Memorial Tollway (I-88) Milepost 91.4 (Annie Glidden Road) to Milepost 113.3 (IL 56), in an amount not to exceed \$8,899,529.59.



Item 6: Acceptance of Proposal from Fuhrmann Engineering, Inc., on Contract RR-17-4312 for Design Services for Pavement and Structural Preservation and Rehabilitation on the Reagan Memorial Tollway (I-88) from Milepost 123.4 (IL Route 59) to Milepost 126.9 (East of Washington Street) and Veterans Memorial Tollway (I-355), in an amount not to exceed \$930,000.00.

Item 7: Acceptance of Proposal from Harry O. Hefter Associates, Inc., on Contract RR-17-4314 for Design Services for Pavement and Structural Preservation and Rehabilitation on the Tri-State Tollway (I-294) from Milepost 40.0 (Balmoral Ave) to Milepost 52.9 (Lake Cook Road), in an amount not to exceed \$2,515,679.00.

Item 8: Acceptance of Proposal from HNTB Corporation, on Contract I-17-4093 for Program Management Office and Technical/Administrative Services, Systemwide, in an amount not to exceed \$205,600,000.00.

Director Gonzalez noted that the term of the contract would exceed the term of the *Move Illinois* Capital Program. Mr. Kovacs responded that the final year of the contract would be funded out of future capital.

Director Vazquez Rowland requested that contracts which exceed three years in term be provided to the Board for review in advance of being presented for consideration.

Item 9: Acceptance of Proposal from Omega & Associates, Inc, on Contract I-17-4326 for Construction Corridor Manager and Owner's (Tollway) Representative Services, on the Central Tri-State Tollway (I-294), in an amount not to exceed \$157,000,000.00.

Item 10: Land Acquisition (Identification of Real Estate Parcels associated with the Central Tri-State Tollway). Cost to the Tollway: N/A.

Item 11: Land Acquisition (Identification of Real Estate Parcels associated with the Elgin O'Hare Western Access Project). Cost to the Tollway: N/A.

Upon conclusion of the presentation of items, Committee Chair Gomez stated that without objection, consideration of **Engineering Items 10 and 11** will be deferred to the Executive Session of the full Board meeting.

Committee Chair Gomez then requested a motion to consolidate for consideration and action Engineering Items 1 through 8. Director Gonzalez made a motion to consolidate; seconded by Director Vazquez Rowland. Committee Chair Gomez called for a vote. The motion was PASSED unanimously.



The motion to consolidate these items having carried, Committee Chair Gomez called for a motion to approve placement of **Engineering Items 1 through 8** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Vazquez Rowland made a motion for approval; seconded by Director Gonzalez. Committee Chair Gomez asked if there are any questions, concerns or requests for discussion of these items. Hearing nothing, Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Committee Chair Gomez called for a motion to approve placement of **Engineering Item 9** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gonzalez made a motion for approval; seconded by Committee Chair Gomez. Committee Chair Gomez asked if there are any questions, concerns or requests for discussion of this item.

Director Vazquez Rowland indicated she wishes to abstain from participating in the decision regarding this item.

Hearing nothing further, Committee Chair Gomez called for a vote on the pending motion. The motion was PASSED with Director Vazquez Rowland abstaining.

Legal

Committee Chair Gomez called on Liz Oplawski, Acting General Counsel, to present to the Committee the following Legal items:

Item 1: Approval of an Intergovernmental Agreement with the Village of Oak Brook regarding bridge widening and reconstruction of York Road over I-88. Cost to the Tollway: \$0.

Item 2: Approval of an Intergovernmental Agreement with the Lemont Park District providing for the sale of two excess Tollway parcels located near I-355 and 127th Street to the Lemont Park District. Cost to the Tollway: \$0.

Item 3: Assignment of Bond Counsel.

Item 4: Collective Bargaining Agreement – MAP. As discussed in Executive Session.

Item 5: Employment Litigation Settlement – Reniece Wright. Cost to the Tollway: As discussed in Executive Session.



Upon conclusion of the presentation of items, Committee Chair Gomez stated that without objection, consideration of **Legal Items 4 and 5** will be deferred until the Executive Session of the November Board of Directors meeting.

Committee Chair Gomez then requested a motion to consolidate for consideration and action Legal Items 1 through 3. Director Vazquez Rowland made a motion to consolidate; seconded by Director Gonzalez. Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

The motion to consolidate these items having carried, Committee Chair Gomez called for a motion to approve placement of **Legal Items 1 through 3** on the November Board of Directors meeting agenda with the Committee's recommendation for approval by the Board. Director Gonzalez made a motion for approval; seconded by Director Vazquez Rowland. Committee Chair Gomez asked if there are any questions, concerns or requests for discussion of these items. Hearing nothing, Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

Adjournment

There being no further business before the Committee, Committee Chair Gomez requested a motion to adjourn. Motion to adjourn was made by Director Vazquez Rowland; seconded by Director Gonzalez. Committee Chair Gomez called for a vote. The motion was PASSED unanimously.

The Meeting was adjourned at approximately 10:25 a.m.

Minutes taken by: _____

Christi Regnery
Board Secretary
Illinois State Toll Highway Authority



2017 Third Quarter Budget to Actual Review

(Preliminary and Unaudited)

November 13, 2017

Mike Colsch



2017 Revenue – Third Quarter

Total revenue was \$7.9 million greater than budget

| (\$ millions) | Budget | Actual | \$ Var. | % Var. |
|---------------------------|------------------|----------------|--------------|-------------|
| Toll and Evasion Recovery | \$361.0 | \$366.3 | \$5.3 | |
| Concessions | 0.8 | 0.6 | (0.1) | |
| Investment Income | 1.5 | 4.1 | 2.6 | |
| Miscellaneous | 1.3 | 1.4 | 0.2 | |
| Total Revenue | \$364.5.9 | \$372.4 | \$7.9 | 2.2% |

Third Quarter Transactions

Passenger cars

- Grew 4.6 percent year-over-year
- 0.1 percent more than projected for the quarter

Commercial vehicles

- Grew 3.3 percent year-over-year
- 3.2 percent greater than projected for the quarter

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 Maintenance and Operations – Third Quarter

M and O actual expenses

| <i>(\$ millions)</i> | <u>Budget</u> | <u>Actual</u> | <u>\$ Var.</u> | <u>% Var.</u> |
|---------------------------|---------------|---------------|----------------|---------------|
| Payroll and Related Costs | \$41.9 | \$40.6 | (\$1.3) | |
| Group Insurance | 9.7 | 8.9 | (0.8) | |
| Contractual Services | 19.3 | 21.2 | 1.9 | |
| Materials/Oper.Supplies | 1.1 | 0.9 | (0.2) | |
| Utilities | 2.0 | 1.6 | (0.4) | |
| All Other Insurance | 2.9 | (0.4) | (3.3) | |
| Parts and Fuel | 2.1 | 1.2 | (0.9) | |
| Equip.Rental/Maintenance | 5.8 | 4.7 | (1.2) | |
| Other Misc. Expenses | 0.2 | 0.2 | 0.0 | |
| Recovery of Expenses | (0.6) | (0.6) | (0.0) | |
| Total | \$84.4 | \$78.3 | (\$6.1) | -7.2% |

Key Drivers

- Payroll related costs
- Group insurance and all other insurance
- Equipment rental/maintenance
- Contractual services
- Parts and fuel

Note: Numbers may not add to totals due to rounding

2017 Capital Program – Third Quarter

| <i>(\$ millions)</i> | <u>Projection</u> | <u>Act.</u> | <u>\$ Var.</u> | <u>% Var.</u> |
|---|-------------------|----------------|-----------------|---------------|
| Tri-State Tollway (I-94/I-294/I-80) | \$10.2 | \$11.7 | \$1.5 | |
| Reagan Memorial Tollway (I-88) | 8.9 | 5.2 | (3.8) | |
| Jane Addams Memorial Tollway (I-90) | 22.4 | 32.1 | 9.7 | |
| Veterans Memorial Tollway (I-355) | 3.2 | 1.9 | (1.3) | |
| Systemwide Improvements | 90.0 | 64.6 | (25.4) | |
| Tri-State Tollway (I-294)/I-57 Interchange | 0.4 | 0.2 | (0.2) | |
| Elgin O'Hare Western Access | 92.5 | 76.5 | (16.0) | |
| Other Emerging Projects | 4.7 | 0.6 | (4.0) | |
| Move Illinois and CRP Subtotal | \$232.3 | \$192.8 | (\$39.5) | -17.0% |
| Agreement Reimbursements and Other Adjustments | - | (1.3) | (1.3) | N/A |
| Total Capital Program Expenditures | \$232.3 | \$191.5 | (\$40.8) | -17.6% |

Note: Numbers may not add to totals due to rounding

2017 Capital Program – Third Quarter

Capital Program expenses were \$40.8 million less than projected primarily due to the following

Systemwide

- Primarily due to slower than planned rollout in Business Systems and systemwide projects (\$25.4) million

Elgin O'Hare Western Access Project

- Schedule changes and right-of-way impacts (\$16.0) million

Jane Addams Memorial Tollway (I-90)

- Primarily due to timing of close out activities and utility relocations \$9.7 million



2017 Third Quarter Summary

- Revenue was \$7.9 million more than budget
- Maintenance and operations expenditures were \$6.1 million less than budget
- Debt service transfers were \$6.5 million less than projection
- Capital Program expenditures were \$40.8 million lower than projection

2017 Year-to-Date Summary

- Revenue was \$12.5 million more than budget
- Revenue increased \$72.6 million, or 7.4 percent, over 2016
- Maintenance and operations expenditures were \$10.4 million less than budget
- Debt service transfers were \$12.4 million less than projection
- Capital Program expenditures were \$160.4 million less than projection



Appendix



2017 Revenue – Year-to-Date

(\$ thousands)

| | YTD | | Variance | |
|-----------------------------------|------------------|------------------|---------------|-------------|
| | Budget | Actual | \$ | % |
| Toll Revenue and Evasion Recovery | \$1,024.4 | \$1,029.6 | \$5.2 | 0.5% |
| Concessions | 2.3 | 1.7 | (0.5) | -23.1% |
| Investment Income | 4.5 | 9.5 | 5.0 | 111.5% |
| Miscellaneous | 3.8 | 6.6 | 2.8 | 75.8% |
| Total Revenue | \$1,034.9 | \$1,047.4 | \$12.5 | 1.2% |

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 Maintenance and Operations – Year-to-Date

| | YTD | | Variance | |
|--|------------------|------------------|-------------------|--------------|
| | Budget | Actual | \$ | % |
| Payroll and Related Costs | \$122,972 | \$119,376 | (\$3,597) | -2.9% |
| Group Insurance | 29,117 | 26,673 | (2,444) | -8.4% |
| Contractual Services | 53,495 | 56,235 | 2,740 | 5.1% |
| Materials/Operational Supplies/Other Expenses | 3,777 | 3,289 | (488) | -12.9% |
| Utilities | 5,992 | 6,151 | 159 | 2.6% |
| All Other Insurance | 8,734 | 4,823 | (3,911) | -44.8% |
| Parts and Fuel | 4,825 | 3,822 | (1,003) | -20.8% |
| Equipment/Office Rental and Maintenance | 19,181 | 17,358 | (1,823) | -9.5% |
| Other Miscellaneous Expenses | 718 | 707 | (11) | -1.5% |
| Recovery of Expenses | (1,646) | (1,634) | 12 | 0.7% |
| Total Maintenance and Operations Expenditures | \$247,167 | \$236,801 | (\$10,365) | -4.2% |

Note: Numbers may not add to totals due to rounding

2017 Capital Program – Year-to-Date

(\$ thousands)

| | YTD | | Variance | |
|---|------------------|---------------------|--------------------|---------------|
| | Projection | Actual ¹ | \$ | % |
| Tri-State Tollway (I-94/I-294/I-80) | \$34,632 | \$24,044 | (\$10,588) | -30.6% |
| Reagan Memorial Tollway (I-88) | 34,962 | 21,335 | (\$13,628) | -39.0% |
| Jane Addams Memorial Tollway (I-90) | 159,740 | 131,361 | (\$28,379) | -17.8% |
| Veterans Memorial Tollway (I-355) | 12,350 | 5,769 | (\$6,581) | -53.3% |
| Systemwide Improvements | 203,548 | 147,975 | (\$55,574) | -27.3% |
| Tri-State Tollway (I-294)/I-57 Interchange | 1,290 | 722 | (\$568) | -44.1% |
| Elgin O'Hare Western Access | 296,506 | 272,173 | (\$24,332) | -8.2% |
| Other Emerging Projects | 12,580 | 800 | (\$11,781) | -93.6% |
| Move Illinois and CRP Subtotal | \$755,609 | \$604,178 | (\$151,431) | -20.0% |
| Agreement Reimbursements and Other Adjustments ² | - | (8,986) | (\$8,986) | N/A |
| Total Capital Program Expenditures | \$755,609 | \$595,192 | (\$160,417) | -21.2% |

¹ Capital Program Actual included accrued expenses for which payments have not been made as of September 30, 2017.

² Intergovernmental and Fiber Optic Agreement Reimbursements were for work performed in prior periods.

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 Revenue – Budget Realized

(\$ thousands)

| | 2017 Budget | YTD Actual | % Budget Realized |
|-----------------------------------|--------------------|--------------------|----------------------|
| Toll Revenue and Evasion Recovery | \$1,366,000 | \$1,029,562 | 75.4% |
| Concessions | 3,000 | 1,731 | 57.7% |
| Investment Income | 6,000 | 9,516 | 158.6% |
| Miscellaneous | 5,000 | 6,593 | 131.9% |
| Total Revenue | \$1,380,000 | \$1,047,402 | 75.9% |

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 Maintenance and Operations – Budget Realized

(\$ thousands)

| | 2017 Budget | YTD Actual | % Budget Realized |
|--|------------------|------------------|----------------------|
| Payroll and Related Costs | \$166,066 | \$119,376 | 71.9% |
| Group Insurance | 38,832 | 26,673 | 68.7% |
| Contractual Services | 72,918 | 56,235 | 77.1% |
| Materials/Operational Supplies/Other Expenses | 7,717 | 3,289 | 42.6% |
| Utilities | 8,304 | 6,151 | 74.1% |
| All Other Insurance | 11,646 | 4,823 | 41.4% |
| Parts and Fuel | 6,672 | 3,822 | 57.3% |
| Equipment/Office Rental and Maintenance | 25,408 | 17,358 | 68.3% |
| Other Miscellaneous Expenses | 958 | 707 | 73.9% |
| Recovery of Expenses | (2,260) | (1,634) | 72.3% |
| Total Maintenance and Operations Expenditures | \$336,261 | \$236,801 | 70.4% |

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 Capital Program – Projection Realized

(\$ thousands)

| | YTD Projection | () Actual ¹ | % Projection Realized |
|---|-------------------|----------------------------|--------------------------|
| Tri-State Tollway (I-94/I-294/I-80) | \$56,470 | \$24,044 | 42.6% |
| Reagan Memorial Tollway (I-88) | 38,436 | 21,335 | 55.5% |
| Jane Addams Memorial Tollway (I-90) | 165,263 | 131,361 | 79.5% |
| Veterans Memorial Tollway (I-355) | 12,350 | 5,769 | 46.7% |
| Systemwide Improvements | 294,977 | 147,975 | 50.2% |
| Tri-State Tollway (I-294)/I-57 Interchange | 2,079 | 722 | 34.7% |
| Elgin O'Hare Western Access | 374,454 | 272,173 | 72.7% |
| Other Emerging Projects | 17,255 | 800 | 4.6% |
| Move Illinois and CRP Subtotal | \$961,283 | \$604,178 | 62.9% |
| Agreement Reimbursements and Other Adjustments ² | - | (8,986) | N/A |
| Total Capital Program Expenditures | \$961,283 | \$595,192 | 61.9% |

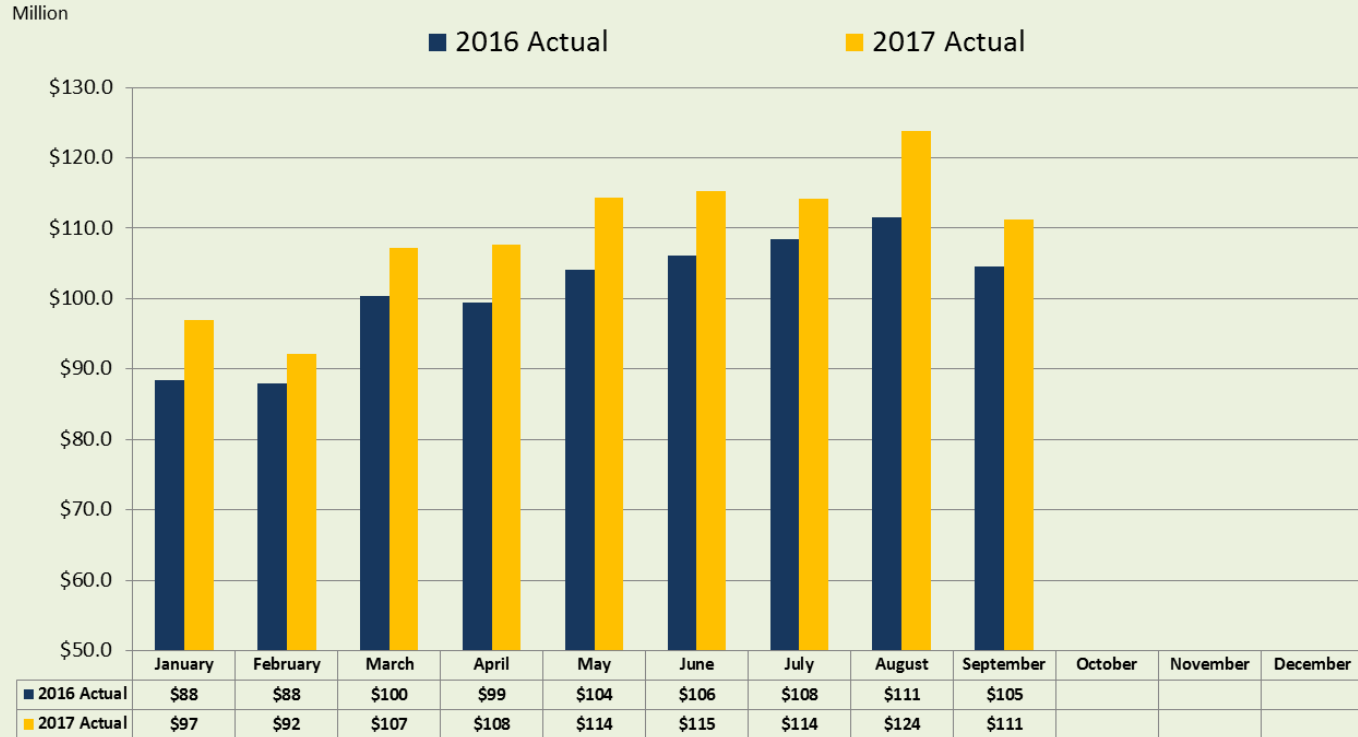


Third Quarter Revenue – 2017 vs. 2016

| | 2016 | 2017 | Variance | |
|-----------------------------------|------------------|------------------|-----------------|-------------|
| | | | \$ | % |
| Toll Revenue and Evasion Recovery | \$342,921 | \$366,279 | \$23,358 | 6.8% |
| Concessions | 609 | 620 | 11 | 1.8% |
| Investment Income | 1,157 | 4,066 | 2,910 | 251.5% |
| Miscellaneous | 2,642 | 1,437 | (1,205) | -45.6% |
| Total Revenue | \$347,329 | \$372,403 | \$25,073 | 7.2% |



Revenue (monthly) 2017 vs. 2016



Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



Third Quarter Maintenance and Operations 2017 vs. 2016

(\$ thousands)

| | 3rd Qtr | | Variance | |
|--|-----------------|-----------------|----------------|-------------|
| | 2016 | 2017 | \$ | % |
| Payroll and Related Costs | \$39,184 | \$40,628 | 1,444 | 3.7% |
| Group Insurance | 8,438 | 8,865 | 427 | 5.1% |
| Contractual Services | 18,505 | 21,165 | 2,661 | 14.4% |
| Materials/Operational Supplies/Other Expenses | 1,056 | 931 | (125) | -11.8% |
| Utilities | 1,801 | 1,608 | (193) | -10.7% |
| All Other Insurance | (1,275) | (354) | 920 | -72.2% |
| Parts and Fuel | 2,025 | 1,179 | (846) | -41.8% |
| Equipment/Office Rental and Maintenance | 5,557 | 4,659 | (899) | -16.2% |
| Other Miscellaneous Expenses | 232 | 225 | (7) | -3.0% |
| Recovery of Expenses | (698) | (584) | 113 | 16.2% |
| Total Maintenance and Operations Expenditures | \$74,825 | \$78,320 | \$3,495 | 4.7% |

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



Third Quarter Capital Program – 2017 vs. 2016

(\$ thousands)

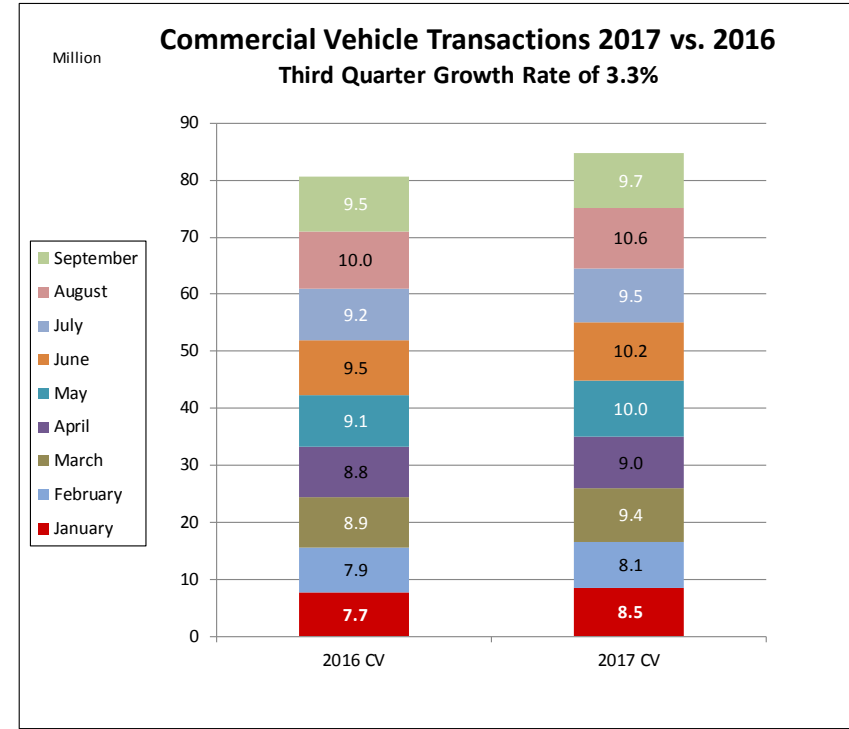
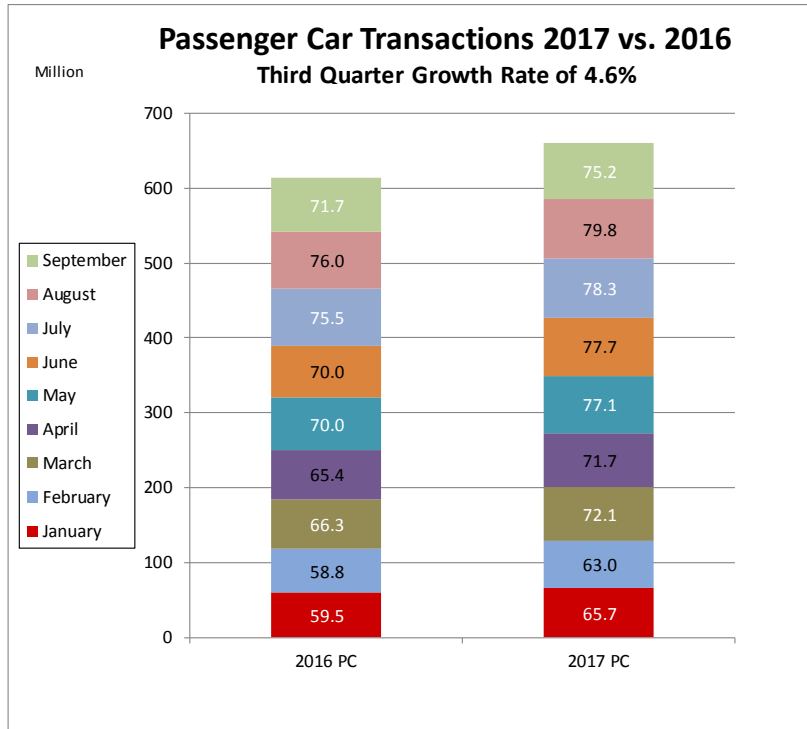
| | 3rd Qtr | | Variance | |
|--|------------------|------------------|--------------------|-------------|
| | 2016 | 2017 | \$ | % |
| Tri-State Tollway (I-94/I-294/I-80) | \$12,302 | \$11,739 | (\$563) | |
| Reagan Memorial Tollway (I-88) | 38,456 | 5,154 | (33,301) | |
| Jane Addams Memorial Tollway (I-90) | 198,431 | 32,110 | (166,321) | |
| Veterans Memorial Tollway (I-355) | 3,053 | 1,877 | (1,176) | |
| Systemwide Improvements | 47,121 | 64,579 | 17,458 | |
| Tri-State Tollway (I-294)/I-57 Interchange | 442 | 204 | (239) | |
| Elgin O'Hare Western Access | 91,933 | 76,535 | (15,398) | |
| Other Emerging Projects | 191 | 646 | 455 | |
| Move Illinois and CRP Subtotal | \$391,929 | \$192,844 | (\$199,085) | -51% |
| Agreement Reimbursements and Other Adjustments | (\$3,246) | (\$1,313) | (\$5,740) | -177% |
| Total Capital Program Expenditures | \$388,684 | \$191,531 | (\$204,825) | -53% |

Note: Numbers may not add to totals due to rounding

Presented by Mike Colsch on November 13, 2017



2017 vs. 2016 Transactions – Year over Year



Note: Numbers may not add due to rounding





THANK YOU

