



ILLINOIS TOLLWAY NEWS

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ILLINOIS TOLLWAY APPROVES 2022 BUDGET

Balanced spending plan allocates more than \$1.49 billion in annual revenue and supports a \$1.49 billion capital program

DOWNERS GROVE, IL – The Illinois Tollway Board of Directors has approved a balanced 2022 Budget with \$1.49 billion in revenue allocated to fund maintenance and operations, debt service transfers and capital investments for the 294-mile system.

The 2022 Budget will allow the Tollway to commit \$1.49 billion in capital spending, including funding for the 11th year of the agency's 15-year, \$14 billion *Move Illinois* capital program.

“Consistent with the Tollway’s long-term financial plan, the 2022 Budget accommodates expenditures to maintain roadway and customer service activities,” said Illinois Tollway Board Chairman and CEO Will Evans. “This spending plan ensures the Tollway has the resources necessary to further improve the governance, accountability, safety and security of the organization while investing heavily in the technology necessary for the future of the tolling industry.”

In 2022 estimated revenues include \$1.48 billion from tolls and evasion recovery, \$3 million from investment income and \$11 million from concessions and miscellaneous revenue. The Tollway also plans to issue \$400 million in new bonds in 2022 to provide funding for new and future capital program investments.

The 2022 Budget allocates nearly \$1.08 billion for direct funding and debt service on capital investments, as well as \$411 million for maintenance and operations.

Annual maintenance and operations activities including an Information Technology budget of \$37.5 million, \$39.8 million for State Police and security services, as well as \$102.3 million for Operations and Business Systems to providing customer service, support and enhancements.

“The Illinois Tollway remains dedicated to strong fiscal management of day-to-day operations as the agency continues to both recover and continue to mitigate from the global COVID-19 pandemic,” said Illinois Tollway Executive Director José Alvarez. “In addition, this 2022 Budget will allow us to continue to deliver the largest capital program in the agency’s history and to provide safe and efficient daily service to our customers.”

The Tollway’s 2022 Capital Program calls for investing \$1.49 billion in 2021 with \$296.8 million budgeted for systemwide roadway and bridge repairs to keep the existing Tollway system in good repair, as well as along with funding for key projects including:

- \$439.9 million to continue planning and construction for the new I-490 Tollway and new interchanges connecting to the Jane Addams Memorial Tollway (I-90), Tri-State Tollway (I-294), the Illinois Route 390 Tollway, as well as providing direct access in and out of O’Hare International Airport as part of the Elgin O’Hare Western Access Project.

- \$690.1 million to continue design and reconstruction work for the Central Tri-State Tollway (I-294) Project.
- \$46.2 million to complete construction of the I-294/I-57 Interchange.

The 2022 Budget includes a total \$1.49 billion in projected revenue, an increase of 5.4 percent over 2021. This includes \$1.48 billion from evasion recovery and tolls, including an annual commercial truck toll rate increase previously approved by the Tollway Board in 2008. There is no toll increase planned for passenger vehicles.

The 2022 Budget is posted on the Illinois Tollway website www.illinoistollway.com for public viewing.

About *Move Illinois*

The Illinois Tollway's 15-year, \$14 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*, is improving mobility, relieving congestion, reducing pollution, creating as many as 120,000 jobs and linking economies throughout the region. The first 10 years of *Move Illinois* are on schedule and within budget, delivering the new Illinois Route 390 Tollway and a rebuilt and widened Jane Addams Memorial Tollway (I-90) with its new SmartRoad corridor, as well as opening a new interchange connecting the Tri-State Tollway (I-294) to I-57. Progress continues on projects addressing the remaining needs of the existing Tollway system, delivering the new I-490 Tollway Project and reconstruction of the Central Tri-State Tollway (I-294).

About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 294 miles of roadways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90), the Tri-State Tollway (I-94/I-294/I-80) and the Illinois Route 390 Tollway.

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