



2024 FINAL BUDGET



PAGE INTENTIONALLY LEFT BLANK



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Illinois State Toll Highway Authority
Illinois**

For the Fiscal Year Beginning

January 01, 2023

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Illinois State Toll Highway Authority for the Annual Budget beginning January 2023. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan and communications device.

For questions regarding the 2024 Budget Book, please contact:

Cathy Williams	Sam Samra
<i>Chief Financial Officer</i>	<i>Senior Budget Manager</i>

Phone: 630-241-6800

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Executive Letter	1
Executive Summary	3
Tollway Organization and Background	7
Revenue Sources and Underlying Assumptions	13
Fund Structure	17
Budget Summaries	23
Strategic Plan	33
Departmental Maintenance and Operations Budgets and Narratives	39
Administration	41
Business Systems	47
Diversity and Strategic Development	53
Engineering	59
Executive Office and Directors	67
Facilities and Fleet	71
Finance	77
Information Technology	83
Internal Audit	91
Legal	97
Office of the Inspector General	101
Operations	105
Planning	111
Procurement	117
Security and Safety	123
Stakeholder Engagement	129
Capital Program	134
Debt Management	155
Budget Process and Documents	163
Financial Policies and Practices	167
Demographics	171
Appendix	177
2024 Annual Toll Revenue Certificate – CDM Smith	179
2024 Renewal and Replacement Deposit Requirement – WSP	190
2024 Certificate of Authorized Officer	192
Acronyms	193
Glossary	199

TABLE OF EXHIBITS

<u>Exhibit Number and Title</u>	<u>Page</u>
Exhibit 1: Tollway Table of Organization	7
Exhibit 2: Tollway Board of Directors	8
Exhibit 3: Tollway System Map	12
Exhibit 4: Fiscal Year 2020 - Fiscal Year 2024 Sources of Revenue.....	13
Exhibit 5: Overview of Flow of Funds.....	18
Exhibit 6: Revenues/Expenditures/Transfers and Changes in Accounts and Fund Balances.....	21
Exhibit 7: Fiscal Year 2024 Budgeted Revenues and Expenditures.....	23
Exhibit 8: Fiscal Year 2023 - Fiscal Year 2024 Sources of Revenue.....	24
Exhibit 9: Fiscal Year 2024 Projected Sources of Revenue	24
Exhibit 10: Fiscal Year 2023 - Fiscal Year 2024 Allocations of Revenue	25
Exhibit 11: Fiscal Year 2024 Projected Allocations of Revenue	25
Exhibit 12: Fiscal Year 2024 Projected Capital Expenditures	26
Fiscal Year 2024 Maintenance and Operations –	
Exhibit 13: Budget by Major Account.....	28
Exhibit 14: Budget by Department.....	29
Exhibit 15: Budget by Category	30
Exhibit 16: Fiscal Year 2024 Requested Headcount.....	31
Exhibit 17: Percentage of Total Budget by Department.....	32
Exhibit 18: Overview of Tollway Operations Metrics.....	35-36
Exhibit 19: Performance Measurements - Historical Trends.....	37-38
Exhibit 20: Department Functions Overview	39-40
Exhibit 21: Administration -Department Functions.....	41
Exhibit 22: Administration - Budget.....	42
Exhibit 23: Administration - 2023 Accomplishments and 2024 Strategic Plans	43-44
Exhibit 24: Administration - Department Headcount	45-46
Exhibit 25: Business Systems -Department Functions	47
Exhibit 26: Business Systems - Budget	48
Exhibit 27: Business Systems - 2023 Accomplishments and 2024 Strategic Plans.....	49-50
Exhibit 28: Business Systems - Department Headcount.....	51
Exhibit 29: Diversity and Strategic Development -Department Functions.....	53
Exhibit 30: Diversity and Strategic Development - Budget.....	54
Exhibit 31: Diversity and Strategic Development - 2023 Accomplishments and 2024 Strategic Plans	55-57
Exhibit 32: Diversity and Strategic Development - Department Headcount	57
Exhibit 33: Engineering -Department Functions	59
Exhibit 34: Engineering - Budget	60

Exhibit 35:	Engineering - 2023 Accomplishments and 2024 Strategic Plans.....	61-63
Exhibit 36:	Engineering - Department Headcount	64-65
Exhibit 37:	Executive Office and Directors -Department Functions	67
Exhibit 38:	Executive Office and Directors - Budget	68
Exhibit 39:	Executive Office and Directors - Department Headcount.....	69
Exhibit 40:	Facilities and Fleet -Department Functions	71
Exhibit 41:	Facilities and Fleet - Budget	72
Exhibit 42:	Facilities and Fleet - 2023 Accomplishments and 2024 Strategic Plans.....	73-74
Exhibit 43:	Facilities and Fleet- Department Headcount.....	75-76
Exhibit 44:	Finance -Department Functions	77
Exhibit 45:	Finance - Budget	78
Exhibit 46:	Finance - 2023 Accomplishments and 2024 Strategic Plans.....	79-80
Exhibit 47:	Finance - Department Headcount	81-82
Exhibit 48:	Information Technology -Department Functions	83
Exhibit 49:	Information Technology - Budget	84
Exhibit 50:	Information Technology - 2023 Accomplishments and 2024 Strategic Plans.....	85-86
Exhibit 51:	Information Technology - Department Headcount.....	87-89
Exhibit 52:	Internal Audit -Department Functions	91
Exhibit 53:	Internal Audit - Budget	92
Exhibit 54:	Internal Audit - 2023 Accomplishments and 2024 Strategic Plans	93-94
Exhibit 55:	Internal Audit - Department Headcount.....	95
Exhibit 56:	Legal -Department Functions	97
Exhibit 57:	Legal - Budget	98
Exhibit 58:	Legal - 2023 Accomplishments	99
Exhibit 59:	Legal - Department Headcount.....	100
Exhibit 60:	Office of the Inspector General - Department Functions.....	101
Exhibit 61:	Office of the Inspector General - Budget.....	102
Exhibit 62:	Office of the Inspector General - 2023 Accomplishments and 2024 Strategic Plans	103-104
Exhibit 63:	Office of the Inspector General - Department Headcount.....	104
Exhibit 64:	Operations -Department Functions	105
Exhibit 65:	Operations - Budget	106
Exhibit 66:	Operations - 2023 Accomplishments and 2024 Strategic Plans.....	107-108
Exhibit 67:	Operations - Department Headcount.....	109-110
Exhibit 68:	Planning -Department Functions	111
Exhibit 69:	Planning - Budget	112
Exhibit 70:	Planning - 2023 Accomplishments and 2024 Strategic Plans.....	113-115
Exhibit 71:	Planning - Department Headcount.....	116
Exhibit 72:	Procurement -Department Functions	117

Exhibit 73:	Procurement - Budget	118
Exhibit 74:	Procurement - 2023 Accomplishments and 2024 Strategic Plans	119-120
Exhibit 75:	Procurement - Department Headcount.....	121
Exhibit 76:	Security and Safety -Department Functions.....	123
Exhibit 77:	Security and Safety - Budget.....	124
Exhibit 78:	Security and Safety - 2023 Accomplishments and 2024 Strategic Plans	125-126
Exhibit 79:	Security and Safety - Department Headcount.....	127
Exhibit 80:	Stakeholder Engagement -Department Functions.....	129
Exhibit 81:	Stakeholder Engagement - Budget.....	130
Exhibit 82:	Stakeholder Engagement - 2023 Accomplishments and 2024 Strategic Plans	131-132
Exhibit 83:	Stakeholder Engagement - Department Headcount	133
Exhibit 84:	Fiscal Year 2024 <i>Move Illinois</i> Program Budget.....	135
Exhibit 85:	<i>Move Illinois</i> Program Expenditures by Year	138
	Fiscal Year 2024 <i>Move Illinois</i> Program Budget – Existing System Needs –	
Exhibit 86:	Jane Addams Memorial Tollway (I-90)	138
Exhibit 87:	Tri-State Tollway (I-94/I-294/I-80)	139
Exhibit 88:	Veterans Memorial Tollway (I-355).....	140
Exhibit 89:	Reagan Memorial Tollway (I-88).....	141
Exhibit 90:	Systemwide Projects.....	142
	Fiscal Year 2024 <i>Move Illinois</i> Program Budget – System Expansion –	
Exhibit 91:	Tri-State Tollway (I-294)/I-57	143
Exhibit 92:	Elgin O’Hare Western Access Project	144
Exhibit 93:	Other Capital Projects Highlights	146-147
Exhibit 94:	Capital Program Construction Highlights Map.....	153
Exhibit 95:	Illinois Tollway Outstanding Bonds as of January 1, 2024	157
Exhibit 96:	Tollway Estimated Debt Service Obligation.....	159
Exhibit 97:	Debt Service Coverage: Actual 2016-2022, Estimated 2023 and Budgeted 2024	160
Exhibit 98:	2024 Budget Planning Calendar	165-166
Exhibit 99:	Tollway Area Service Map	171
Exhibit 100:	Service Area Population 1980 vs. 2022	173
Exhibit 101:	Service Area Population 2010 vs. 2022	173
Exhibit 102:	Service Area Population 2022 vs. 2050	174
Exhibit 103:	Service Area Employment 2010 vs. 2022.....	175
Exhibit 104:	Service Area Employment 2022 vs. 2050.....	176
Exhibit 105:	2024 Budget The Illinois State Toll Authority Certificate of Authorized Officer.....	192





ILLINOIS TOLLWAY
2700 Ogden Avenue, Downers Grove, IL 60515
(630) 241-6800 • illinoistollway.com

To the Honorable Board Chair and Esteemed Directors,

It is my privilege to present to you the balanced spending plan for the fiscal year 2024 on behalf of the Illinois Tollway. This budget reflects our unwavering commitment to fulfilling the transportation needs of Northern Illinois, encompassing the extensive 294-mile Tollway system that plays a pivotal role in our region's economy and connectivity.

Aligned with the Tollway's long-term financial strategy, the fiscal year 2024 Budget includes allocations for essential expenditures, specifically, roadway maintenance, enhanced customer service, safety and security measures, as well as strategic investments in our workforce to bolster efficiency.

As custodians of the Illinois Tollway's financial stewardship, we have crafted a responsible spending plan that not only sustains our day-to-day operations, but also facilitates the realization of *Move Illinois*, the largest capital program in our agency's history. This program is instrumental in providing safe and efficient services to the 1.5 million daily drivers who rely on our Tollway system.

In 2024, we will reinvest more than 72 percent of the projected \$1.64 billion in revenue to maintain and enhance our roads, bridges and overall infrastructure. A critical component of this strategy involves a planned issuance of \$500 million in new bonds to fulfill our commitments and support our goals.

The budget further outlines our plan to deliver an investment of \$1.4 billion in capital spending. This substantial investment, which includes funding for systemwide repairs on roadways, interchanges and bridges, not only serves to maintain and improve the integrity of our transportation network, but also contributes to job creation and fosters economic development within our region. By the close of 2024, we anticipate having expended 83 percent of the *Move Illinois* Program budget.

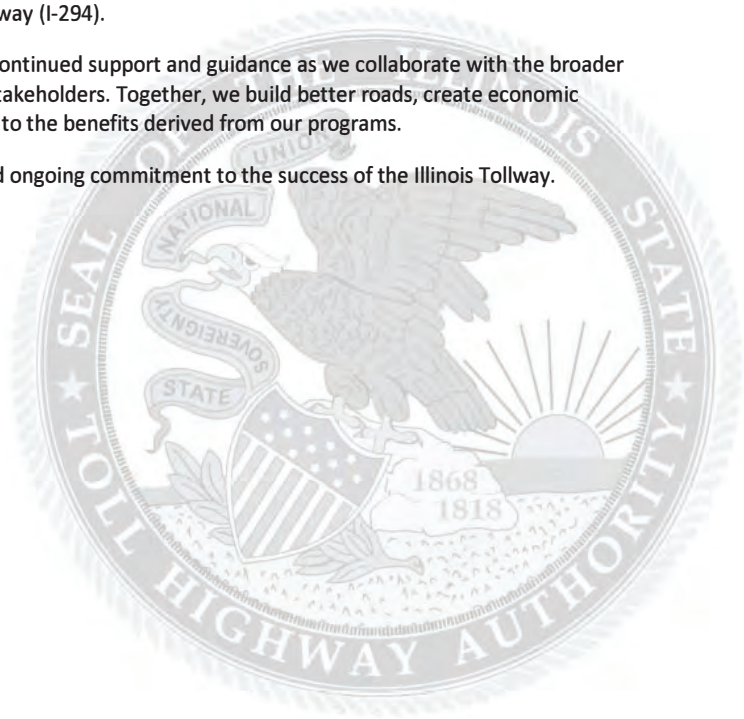
Key highlights of funding for the 13th year of the *Move Illinois* Program include design and construction associated with the new I-490 Tollway and the connection to O'Hare International Airport, along with reconstruction of the Central Tri-State Tollway (I-294).

We extend our sincere gratitude for your continued support and guidance as we collaborate with the broader transportation industry and various local stakeholders. Together, we build better roads, create economic opportunities and ensure equitable access to the benefits derived from our programs.

Thank you for your time, consideration and ongoing commitment to the success of the Illinois Tollway.

Cassaundra Rouse

Executive Director



2024 BUDGET OVERVIEW

The Illinois Tollway is self-supported with revenue from tolls financing its annual maintenance and operations, capital improvements and debt service for the 294-mile Tollway system serving communities and drivers across 12 counties in Northern Illinois.

The 2024 Budget outlines a balanced spending plan anticipating \$1.64 billion in revenues to fund the agency's Maintenance and Operations Budget and Capital Program needs for the fiscal year with the collective goal of serving our customers, communities and contributing to the business and economic development opportunities for the state.

Consistent with the Tollway's long-term financial plan, this 2024 Budget accommodates expenditures to maintain roadway and customer service activities and increases Maintenance and Operations spending to \$451.3 million.

In 2024, the Tollway will support a total budgeted headcount of 1,424 with wages and salaries proposed to increase by 5.8 percent to accommodate the cost of collective bargaining agreements and required retirement contributions. The Maintenance and Operations budget includes \$106.6 million for wages and salaries in 2024 and \$64.0 million for statutorily required retirement and Social Security contributions.

The 2024 Budget presents a responsible spending plan resulting from the agency's strong fiscal management of its day-to-day operations and will allow the Tollway to support customer service, security and safety, and employee investments to improve efficiency, as well as the implementation of the largest capital program in the agency's history.

In 2024, the Tollway plans to invest \$1.4 billion in capital spending funded from toll revenues and bond proceeds. These capital funds are allocated to fund the 13th year of the agency's 15-year *Move Illinois* capital program.

At the end of 2024, the Illinois Tollway will have spent \$12.3 billion of the \$14.8 billion projected cost of the *Move Illinois* Program, investing in projects that are addressing the needs of the existing Tollway system including rebuilding and widening the Jane Addams Memorial Tollway (I-90) as a state-of-the-art 21st century corridor and delivering the new Illinois Route 390 Tollway and completing the new interchange connecting the Tri-State Tollway (I-294) and I-57. Ongoing work includes reconstructing the Central Tri-State Tollway (I-294) and delivering the new I-490 Tollway.



2024 BUDGET OVERVIEW

The Illinois Tollway's maintenance and operations are funded primarily by revenues from toll collection and evasion recovery, while toll revenues and proceeds from the issuance of revenue bonds are used to fund the expansion, reconstruction and improvement of the Tollway system.

The 2024 Budget is a balanced budget in which revenues provide sufficient resources for operating and maintenance expenses and commits more than 72 percent of revenues allocated to support infrastructure through debt service and deposits to the renewal and replacement and improvement accounts as provided in the Trust Indenture.

In 2024 revenues are projected to total \$1.64 billion, an increase of 2.7 percent over the 2023 estimate:

- \$1.58 billion of toll revenues and evasion recovery
- \$18 million of concessions and miscellaneous revenues
- \$45 million of investment income

The 2024 Budget allocates \$1.64 billion of revenues as follows:

- \$451 million to fund maintenance and operations
- \$529 million for debt service transfers
- \$662 million for the 2024 Capital Program and capital investments (deposits to Renewal and Replacement and Improvement accounts)

Maintenance and Operations

Overall, the 2024 Budget includes \$451.3 million for Maintenance and Operations to support activities and services that focus on the Illinois Tollway's customers. This includes Information Technology budget of \$43.3 million to modernize processes, \$102.1 million for Roadway Maintenance, Security and Safety, including support from the Illinois State Police, as well as \$99.2 million for Operations and Business Systems departments to provide customer services support and enhancements.

Capital Program

The Illinois Tollway will invest \$1.4 billion in 2024 for projects to build and repair roadways, bridges and interchanges and other capital investments across the 294-mile system, to fund the 13th year of the *Move Illinois* Program.

Budgeting for Results

The Illinois Tollway is committed to serving the transportation needs of Northern Illinois and its 1.5 million daily drivers. The Tollway's budget includes desired outcomes outlined in the Governor's Office of Management and Budget, Budgeting for Results. Desired outcomes include (i) increase employment and attract, retain and grow businesses, (ii) improve infrastructure and create safer communities, (iii) support basic functions of government and (iv) strengthen cultural and environmental vitality.

Increase Employment and Attract, Retain and Grow Businesses

The greatest value that the Illinois Tollway provides the communities it serves is access. Mobility is the lifeblood of new economic activity for communities fueling development, transport of goods and services and job growth. The Tollway is committed to investing in roadway infrastructure, technical assistance and workforce development that supports communities, businesses and workers by creating

jobs and stimulating the local and state economies. The 2024 Budget includes:

- \$464.6 million to continue with construction, design, utility and right-of-way activities to support planned reconstruction and congestion relief for the Central Tri-State Tollway (I-294).
- \$501.5 million to continue design and advance work for the new I-490 Tollway, construction of new interchanges connecting with the Jane Addams Memorial Tollway (I-90) and the Central Tri-State Tollway (I-294) and for construction of portions of the new I-490/Illinois Route 390 Interchange providing western access into O'Hare International Airport.
- \$5.2 million to support the Tollway's workforce development and Diversity program to strengthen the capacity for small, diverse, and veteran-owned businesses and individuals to grow and succeed in competing for Tollway contracts through training programs and strategic partnerships.

Improve Infrastructure and Create Safer Communities

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of highways while ensuring the highest possible level of service to customers. The Tollway is investing in infrastructure, technology and services that help improve quality of life by saving drivers time and money and promoting safe travel. Examples of new enhancements for 2024 include:

- \$386.8 million for ongoing bridge, pavement, facilities and fleet maintenance along with infrastructure and safety improvements on the existing Tollway system.
- \$42.1 million for the Security and Safety Department that manages Occupational Safety and Health Administration-related and other safety training requirements at the Tollway. Also included is Illinois State Police support to patrol the Illinois Tollway System across 12 counties in Northern Illinois and provide comprehensive law enforcement services.

Support Basic Functions of Government

The Illinois Tollway continues to work to find new ways to increase transparency and accountability to its customers and the communities it serves. Operating more like a business than a government agency, the Tollway relies on toll revenue to fund operations, so the agency has adopted a customer-driven approach and is committed to understanding customers' needs and expectations. By developing technology and systems we are able to better support the needs of employees and customers by enabling efficient access to data and resources. Examples included in the 2024 Budget include:

- \$22.3 million in support of new technology to enable the Tollway to maximize resources and manage its business functions more efficiently and effectively.
- \$206.1 million to support customer service and enhancements systemwide for the Tollway's tolling operations and business systems.

Strengthen Cultural and Environmental Vitality

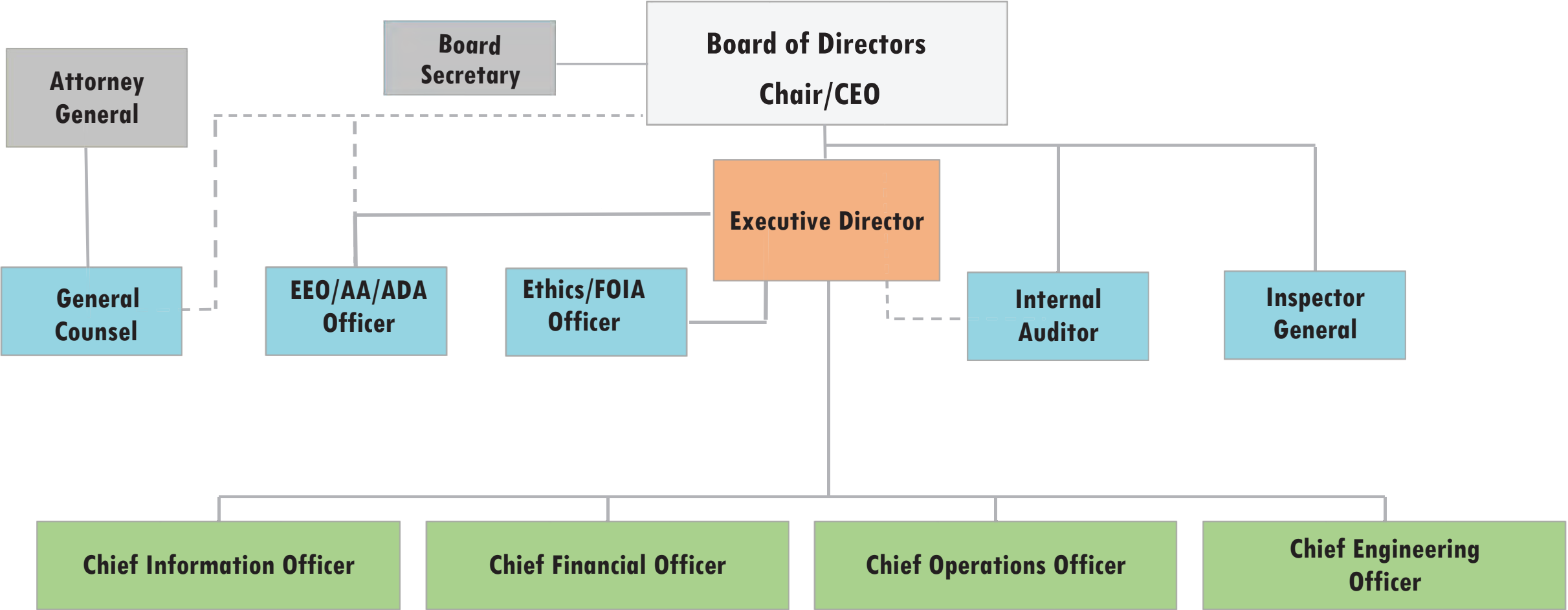
The 2024 Budget makes investments to make the Tollway more resilient to changes in the environment and preserve our natural, historic and cultural resources to make Illinois a more attractive place for people to visit, live and work. Examples of investments planned for 2024 include:

- \$25.6 million to continue improvements to Tollway facilities systemwide in compliance with Leadership in Energy and Environmental Design (LEED) certified building standards, including beginning of improvements on the Alsip (M-1) maintenance facility and at the sign shop facility on the Reagan Memorial Tollway (I-88).
- \$2.7 million to continue investment and expansion of the Tollway's fleet of electric vehicles and roadway maintenance equipment to reduce fuel consumption as well as improve efficiency and lower emissions.
- \$2.0 million to support planting trees, shrubs and other native plants as part of Tollway's Landscape Master Plan.
- \$919 thousand to support the reduction of roadway stormwater pollutants from entering our regional stream systems, as part of the Tollway's CTS project.

Conclusion

The Illinois Tollway's Budget for 2024 maintains the agency's commitment to investments in people that enhance customer service and driver safety and continue to build a diverse workforce and pool of qualified businesses ensuring opportunities for minorities, women and veterans. With a balanced budget that includes \$451.3 million for maintenance and operations and \$1.4 billion for the capital program, the Tollway will have resources essential to continue implementation of the *Move Illinois* Program providing congestion relief and improved regional mobility critical to economic growth throughout the region.

Illinois Tollway Table of Organization



THE ILLINOIS TOLLWAY

The Illinois legislature created The Illinois State Toll Highway Commission in 1953. On April 1, 1968, all duties, obligations, functions and powers of The Illinois State Toll Highway Commission, together with all property, rights, privileges, interest and any and all other assets of the Commission, were transferred to The Illinois State Toll Highway Authority (“Tollway”), which, as set forth in the Toll Highway Act (“Act”), is an instrumentality and administrative agency of the State of Illinois. The Tollway is charged with providing for the construction, operation, regulation and maintenance of a system of toll highways within the State of Illinois. The Tollway is vested with all powers necessary and appropriate to enable it to carry out these purposes, including the authority to issue revenue bonds for the purposes, among others, of financing expansions of the Tollway system and reconstructing and improving the Tollway system. The Tollway also is authorized to issue refunding bonds for the purpose of refunding any bonds of the agency then outstanding at maturity or on any redemption date.

Further, the Tollway is authorized to enter into contracts to: acquire, own, use, lease, operate and dispose of personal and real property, including rights-of-way, franchises and easements; establish and amend resolutions, by-laws, rules and regulations; to fix and revise tolls; acquire, construct, relocate, operate, regulate and maintain the Tollway system; exercise the power of eminent domain; and contract for services and supplies, including services and supplies for the various customer service areas on the Tollway system.

BOARD OF DIRECTORS

The Tollway is governed by an 11-member Board of Directors that includes the Governor of Illinois, ex officio, and the Secretary of the Illinois Department of Transportation, ex officio. Nine directors are appointed by the Governor, with the advice and consent of the Illinois Senate, from the State at large with a goal of maximizing representation from the areas served by the Tollway system. No more than five directors may be from the same political party. Of the directors appointed by the Governor, one is appointed by the Governor as Chair of the Tollway Board of Directors. The current Chairman, Arnaldo Rivera, was initially appointed by Governor JB Pritzker as a Director and Chair of the Tollway on February 17, 2023.

Name	Initial Appointment	Expiration of Current Term
Governor JB Pritzker, ex officio	N/A	N/A
Secretary Omer Osman, ex officio	N/A	N/A
Arnaldo Rivera, Chairman	February 17, 2023	March 1, 2025
James Connolly	February 28, 2019	March 1, 2027
Jacqueline Gomez Fuentes	February 1, 2021	March 1, 2027
Karen McConnaughay	February 28, 2019	March 1, 2025
Melissa Neddermeyer	July 17, 2023	March 1, 2025
Scott Paddock	February 28, 2019	March 1, 2025
Gary Perinar	February 28, 2019	March 1, 2025
James Sweeney	February 28, 2019	March 1, 2027
Mark Wright	July 17, 2023	March 1, 2027

EXHIBIT 2

ORGANIZATIONAL STRUCTURE

The Tollway's organizational structure consists of 16 departments: Administration, Business Systems, Diversity and Strategic Development, Engineering, Executive Office and Directors, Facilities and Fleet, Finance, Information Technology, Internal Audit, Legal, Office of the Inspector General, Operations, Planning, Procurement, Security & Safety and Stakeholder Engagement (formerly Communications). The Chair of the Board is the Chief Executive Officer of the Tollway and exercises general supervision over all powers, duties, obligations and functions of the agency. The Executive Director manages the day-to-day operations of the Tollway. The Tollway's General Counsel reports to the Attorney General of the State of Illinois and the Tollway's Chair and Chief Executive Officer.

The **Administration** Department is responsible for the development and implementation of administrative policies and procedures and employee compliance.

The Department of **Business Systems** is responsible for overseeing the electronic tolling system, collecting toll revenue and assessing and collecting invoicing fees and managing the collection of fines and penalties from toll violators.

The **Diversity and Strategic Development** Department is responsible for promoting, developing and implementing a comprehensive diversity program on behalf of the Tollway to ensure inclusion and equal opportunity for small and veteran-owned businesses and disadvantaged, minority- and women-owned business enterprise firms in construction and engineering contracts and the supply of other goods and services.

The **Engineering** Department is responsible for the design, construction and maintenance of the Tollway System, which includes coordination and implementation of the *Move Illinois* capital program, the inspection and maintenance of Tollway infrastructure, and 24x7x365 monitoring of traffic operations, roadway maintenance, and incident management to ensure safe and efficient travel for Tollway customers.

The **Facilities and Fleet** Department is responsible for maintenance and repairs at 186 Tollway facilities and the service and repair of approximately 1,700 vehicles and operating equipment. The department also provides support services that include the warehousing and delivery of goods and materials, mail delivery, IT wiring and equipment installations at facilities, communication tower maintenance and repair, and the installation and repair of communication radio equipment in all Tollway vehicles.

The **Executive Office and Directors** manage Tollway affairs consistent with the Toll Highway Act.

The **Finance** Department is responsible for general accounting, budgeting, treasury functions, financial reporting, accounts payable, toll revenue audit, payroll, risk management and debt management. In addition, the Finance Department manages certain Tollway investments.

The **Information Technology** Department is responsible for planning, directing, controlling and securing information technologies and telecommunications throughout the Tollway.

The **Internal Audit** Department recommends policies and procedures to ensure that Tollway Board members, employees, contractors and/or vendors adhere to state and federal laws and internal rules and regulations.

The **Legal** Department is a bureau of the Office of the Attorney General of the State of Illinois and is, by law, the Tollway's legal advisor. The Legal Department handles all of the Tollway's legal matters. In addition, it examines and approves all Tollway contracts, leases, bonds and other undertakings or obligations, as to form and constitutionality, prior to their execution and delivery.

The **Office of the Inspector General** is responsible for investigating allegations of waste, fraud, abuse, corruption, misconduct and mismanagement in the day-to-day operations of the Tollway.

The **Operations** Department is responsible for providing resources and services necessary to maintain the Authority's tolling operations and providing associated support services through direct and indirect contact with the I-PASS Customer Service Center, oases, call center services, online inquiries and U.S. mail

The **Planning** Department is responsible for strategic programming and planning, intergovernmental agreements, environmental and landscaping, legislation and policy, community relations, property management, geographic information system and geometrics.

The **Procurement** Department is responsible for the procurement of all goods and services as well as construction and other professional services, including engineering and design. In addition, the Department ensures that all contracts are in compliance with stated goals, deliverables and obligations.

The **Security and Safety** Department is responsible for providing a secure and safe work environment for Tollway employees including Illinois State Police and protecting both employees and Tollway facilities from internal and external threats. Additionally, the Security and Safety Department provides employees with comprehensive subject-matter training. Security and Safety also includes the Illinois State Police (ISP). ISP is responsible for providing comprehensive law enforcement services across the entire Tollway system. Officers assigned to the Tollway, enforce speed limits and traffic laws, assist disabled motorists and provide special details for specific operations, such as overweight vehicle enforcement.

The **Stakeholder Engagement** (formerly Communications) Department is responsible for external and internal communications between the Tollway and its constituents, including customers, news media, elected and appointed officials, the general public and employees.

THE TOLLWAY SYSTEM

The Tollway system presently consists of approximately 294 miles of limited-access highway in 12 counties in Northern Illinois and is an integral part of the expressway system in Northern Illinois and the U.S. Interstate Highway System.

Since beginning operations in 1958, the Tollway system has served an important role in the development of the Northern Illinois economy. During its initial operation, the Tollway system permitted rapid interstate travel between Northern Illinois, Indiana and Wisconsin. As the suburban areas surrounding Chicago expanded throughout the 1960s and 1970s, the Tollway system evolved into primarily a commuter travel system, serving suburban Chicago and O'Hare International Airport. At the present time, the five roadways that compose the Tollway system (see "Routes") serve, among other areas, suburban Cook County and the Chicago-area collar counties, which together represent one of the fastest-growing areas in Illinois in terms of population and employment.

ROUTES

The Tollway system is currently made up of five tollways: the Jane Addams Memorial (I-90), the Tri-State (I-94/I-294/I-80), the Veterans Memorial (I-355), the Reagan Memorial (I-88) and the Illinois Route 390 Tollways.

The Jane Addams Memorial Tollway (I-90), constituting a portion of Interstate 90, is a 76-mile roadway. The Jane Addams Memorial Tollway begins east of the intersection of the Kennedy Expressway from downtown Chicago and the Tri-State Tollway in the vicinity of O'Hare International Airport and extends to the west, crossing the Fox River just north of Elgin, Illinois. From there, it runs northwesterly to

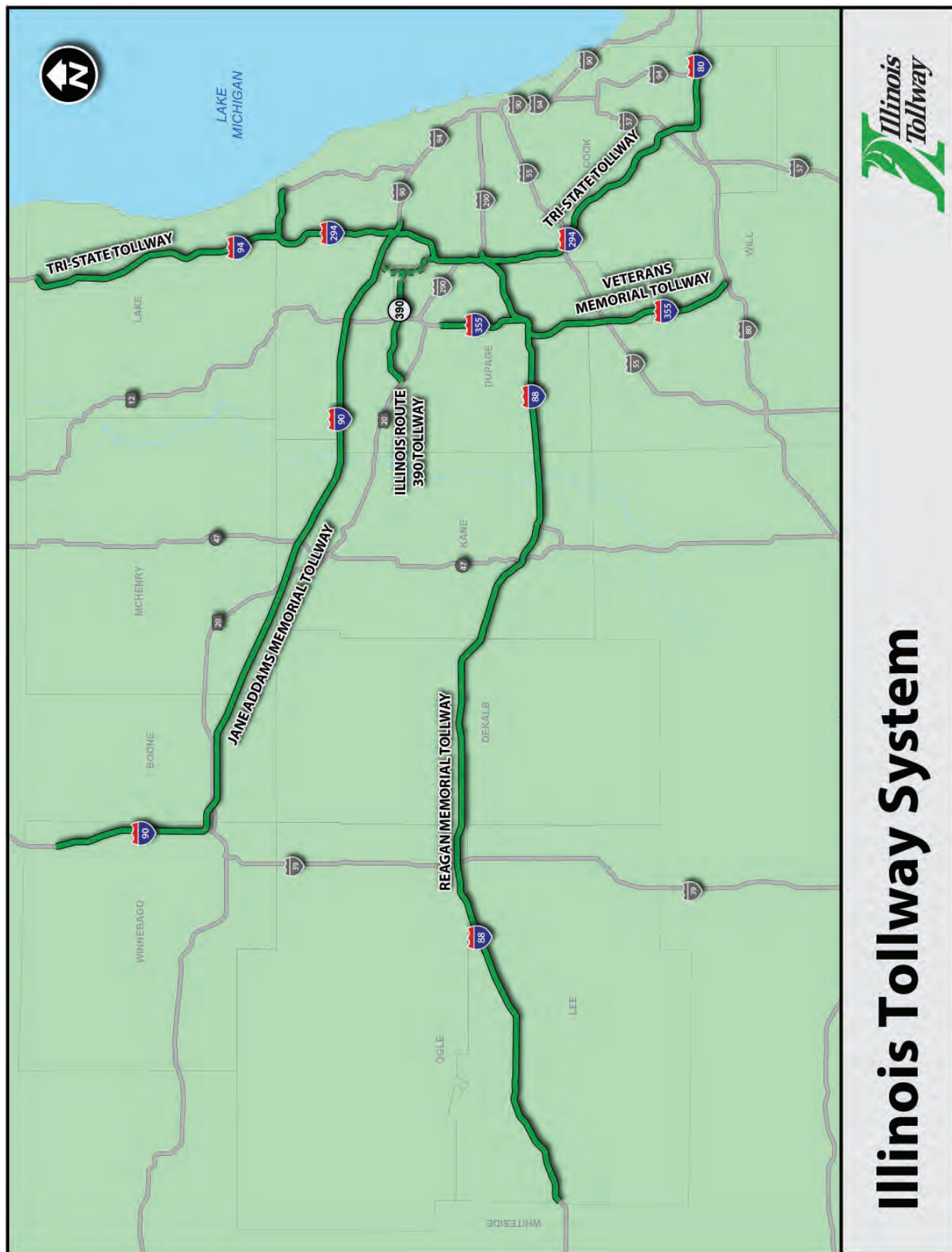
Rockford, Illinois, and then northerly to a point near the Illinois-Wisconsin border, where it feeds into the Wisconsin portion of I-90 leading to Madison, Wisconsin.

The Tri-State Tollway (I-94/I-294/I-80), constituting portions of Interstates 94, 294 and 80 and including the 5-mile Edens Spur, is an 84-mile beltway around the Chicago metropolitan area. It extends from a point near the Indiana state line where it intersects with the Bishop Ford Freeway and the Kingery Expressway to a point near the Illinois-Wisconsin border, where it connects with U.S. Route 41 and I-94 from Milwaukee. The Tri-State also connects with the Reagan Memorial Tollway (I-88), the Eisenhower Expressway, the Jane Addams Memorial Tollway (I-90), the Kennedy Expressway (I-90/I-94) and the Stevenson Expressway (I-55). From its southern terminus, the Tri-State Tollway has a direct connection to the Indiana Toll Road via the Kingery Expressway and I-80. The Tri-State Tollway is the most traveled Tollway in the system, accounting for approximately 40 percent of the Tollway system's volume.

The Veterans Memorial Tollway (I-355) is a 30-mile highway generally paralleling Illinois Route 53 in DuPage and Will counties between approximately the intersection of Army Trail Road and I-290 in Addison on the north and I-80 near Joliet on the south. The Veterans Memorial Tollway opened in December 1989. On November 12, 2007, a 12.5-mile south extension of the Veterans Memorial Tollway through Will County from I-55 to I-80 opened, increasing the length of the Veterans Memorial Tollway to 30 miles.

The Reagan Memorial Tollway (I-88), constituting a portion of Interstate 88 covers 96.5 miles and begins east of the junction of the Tri-State Tollway (I-294) and the Eisenhower Expressway and runs west, ending at U.S. Route 30 in the Sterling/Rock Falls area. From U.S. Route 30, I-88 is a toll-free facility connecting to I-80 and the Quad Cities.

The Illinois Route 390 Tollway, tolling of the initial 6.5-mile segment of Illinois Route 390 from U.S. Route 20 (Lake Street) to I-290 began in July 2016 and tolling on the 3.5-mile segment from I-290 to Illinois Route 83 began on November 1, 2017. Remaining construction includes the interchange that will connect the Illinois Route 390 Tollway to a new I-490 Tollway to be constructed around the western border of O'Hare International Airport linking the Jane Addams Memorial Tollway (I-90) and the Tri-State Tollway (I-294).



REVENUE SOURCES AND UNDERLYING ASSUMPTIONS

The Illinois Tollway is an instrumentality and administrative agency of the State of Illinois. The Tollway is not an annually appropriated agency; it is self-supporting from revenues derived from operations and proceeds from the issuance of revenue bonds. These funds are used to support maintenance and operations, debt service and reconstruction of and improvements to the Tollway system.

REVENUES

For budgetary purposes, the Tollway classifies revenues into three categories: toll revenues and evasion recovery; investment income; and concessions and miscellaneous. Revenues generated from toll collection and evasion recovery include tolls, invoicing fees, and fines and fees collected through the violation enforcement program.

On November 20, 2008, the Tollway Board of Directors approved, and affirmed on August 25, 2011 in support of the *Move Illinois* Program, a 60% increase to commercial vehicle toll rates, phased in over the period 2015 – 2017, and an annual commercial vehicle toll rate adjustment effective on January 1, 2018 and each January 1 thereafter. The annual adjustment effective on each of January 1, 2018 – 2022 was based on the percentage change in the Consumer Price Index for all Urban Consumers (“CPI-U”) over the 12 months ending on June 30 of the previous year. On September 15, 2022, the Tollway Board of Directors approved a change to this calculation methodology to one based on the annualized percentage change in the CPI-U over the 3 years ending on June 30 of the previous year. Commercial vehicle toll revenues included in this budget book are inclusive of this change.

2024 budgeted revenue of \$1,642 million is 2.7 percent above the 2023 forecast and 6.0 percent above the 2023 budget.

The sum of toll revenues and evasion recovery is estimated to total \$1,599 million in 2023 and projected to total \$1,642 million in 2024. Of these amounts, the evasion recovery portion is estimated at \$146 million in 2023 and \$159 million in 2024. Investment income is projected at \$65 million in 2023 and \$45 million in 2024. Concessions/miscellaneous is estimated at \$20 million in 2023 and \$18 million in 2024.

SOURCES OF REVENUES (\$ MILLIONS)

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Forecast	FY 2024 Budget
Toll Revenues and Evasion Recovery	\$1,242	\$1,439	\$1,535	\$1,519	\$1,514	\$1,578
Investment Income	14	2	25	20	65	45
Concessions and Miscellaneous Revenues	27	22	31	10	20	18
Revenues Total	\$1,283	\$1,464	\$1,592	\$1,549	\$1,599	\$1,642

Totals may not add due to rounding.

EXHIBIT 4



COVID-19 IMPACT

The COVID-19 pandemic and response were the primary causes of the significant decline in toll revenues from \$1.462 billion in 2019 to \$1.242 billion in 2020. Toll revenues, inclusive of evasion recovery, is budgeted to recover to \$1.578 billion in 2024, or 107.9 percent of the pre-pandemic 2019 amount.

TOLL REVENUE ESTIMATES

Revenues are defined per the Amended and Restated Trust Indenture as (i) all tolls, fees, charges, rents and other income and receipts derived from the operation of the Tollway system, (ii) proceeds of any use and occupancy insurance relating to the Tollway system and of any other insurance that insures against loss of revenues, (iii) investment income from any moneys or securities held in funds, accounts or sub-accounts established under the Indenture other than the Construction Fund and (iv) amounts transferred from the Construction Fund to the Revenue Fund and transfers to the Trustee by the Tollway from the System Reserve Account. Revenues exclude state and federal grants and appropriations, loan proceeds, gifts or donations of any kind, transfers, if any, to the Tollway as permitted under any Escrow Agreement and receipts not related to the Tollway's performance of its obligations under the Indenture or to the operations of the Tollway system. Revenue estimates and budgets include a video tolling fee approved by the Board in 2017 and effective February 1, 2018, and the impacts of certain Tolling 2020 reforms implemented June 2020.

In October of each year, the Illinois Tollway's independent traffic engineer, CDM Smith, provides expected toll revenue estimates for the budget process. An estimate is provided for the current year by using actual data for the first eight months and estimates for the last four months of the year. A month-by-month estimate of toll revenues for the following year is also provided.

Short-term forecasts are based on several key variables. Initially, CDM Smith reviews recent trends in the context of historical averages. This includes a review of actual transaction trends by plaza, direction, month, vehicle classification and payment type. Any variation from the prevailing trends is noted and, where possible, attributed to a particular event or ongoing condition. This includes analysis of factors such as construction both on and off of the Tollway system, weather-related events, land-use developments and any other externality that may have impacted recent performance. By understanding when and where these variances occur, CDM Smith can better estimate how similar events may have an impact on Tollway performance in the future.

Following a thorough review of recent performance, factors that will affect transactions in the coming months and following year are considered. Information addressing scheduled construction, both on and off the system; system improvements, including added capacity or new interchanges; planned developments; and near-term economic trends are analyzed for potential impacts on transactions and toll revenues. A combination of observed historical transaction trends and factors that will affect future transactions are used to make monthly transaction estimates by plaza, direction, month, vehicle classification and payment type.

Once the monthly transaction estimates are finalized, they are converted into expected toll revenue estimates at each plaza by applying the corresponding toll rate to the number of transactions in each transaction category. The revenue estimates for the year are the sum of all the monthly revenues by plaza. CDM Smith has estimated \$1,579.2 million expected toll revenues in 2023 and \$1,631.5 million for 2024. Estimates are expected revenues and do not include the effects of overpayments, underpayments or toll evasion. Please refer to CDM Smith's Toll Revenue Certificate in the appendix for more information.

ADJUSTMENTS TO TOLL REVENUE ESTIMATES

The expected revenues provided by the Tollway's independent traffic engineer represent the revenues that would be collected if every vehicle paid the published toll based on vehicle class, time of day and payment type. Expected revenues do not account for overpayments, underpayments, exemptions or revenues lost due to toll avoidance.

INVOICING AND EVASION RECOVERY

Expected revenues provided by the traffic engineer do not account for the fees collected from invoicing or fines collected from violations through the toll violation enforcement process. Amounts of revenues reported in the Tollway's annual budget, quarterly statements and annual financial reports include proceeds from invoicing and toll violation enforcement.

In June 2020, as part of Tolling 2020 reforms, the Tollway began a program for invoicing customers for unpaid tolls that are not paid within 14 days. Invoicing seeks to recover such tolls plus a small fee per each toll transaction, ranging from \$3 for passenger vehicles to \$15 for large commercial vehicles. Lower fees apply to Illinois Route 390 Tollway transactions.

Public Act 94-0636 allows the Tollway to implement a toll violation enforcement program (VEP) to pursue violators. Using VEP, the Tollway captures images of the license plates of vehicles that pass through without paying the full toll by I-PASS. This system takes multiple images of vehicles' license plates when nonpayment or underpayment occurs. Customers that do not pay missed tolls and related fees pursuant to the afore-mentioned invoicing process become subject to a \$20. If a \$20 fine notice is ignored, continued nonpayment can lead to suspension of license plate registration. A lower fine of \$10 for the fine notice is issued to violators on the Illinois Route 390 Tollway.

OTHER INCOME:

Investment Income

Investment income represents gains and losses on sales of investments, as well as interest income on Tollway funds, I-PASS cash escrow accounts and accounts held by the Bond Trustee.

Concessions and Miscellaneous Revenues

Concessions revenues are generated from Tollway oases, where third-party vendors provide fuel, food and other conveniences to Tollway customers. Miscellaneous income includes revenues from Highway Emergency Lane Patrol (H.E.L.P.) truck sponsorship, overweight truck fines, rental and easement income, tower co-location fees, rental income, fiber-optic lines, transponder fees, insufficient I-PASS fees, finance charges, scrap material sales and other miscellaneous receipts.

PAGE INTENTIONALLY LEFT BLANK

FUND AND ACCOUNT DESCRIPTIONS

The Amended and Restated Trust Indenture effective March 31, 1999, (the “Indenture”) is an agreement between the Tollway and Trustee (as fiduciary for bondholders) that pledges the Tollway’s Net Revenues and amounts on deposit in certain funds and accounts to secure payment on senior bonds issued by the Tollway. The Indenture establishes two funds, the Revenue Fund and Construction Fund. Revenues are deposited to the Revenue Fund, and net bond proceeds (other than proceeds of bonds issued for refinancing purposes) and any investment earnings thereon are deposited to the Construction Fund.

REVENUE FUND

Within the Revenue Fund, the Indenture establishes the following accounts: Maintenance and Operations, Debt Service, Debt Reserve, Junior Bond (none currently), Termination Payment, Renewal and Replacement, Improvement, and System Reserve. There are sub-accounts within each of the Maintenance and Operations Account and Debt Service Account.

In accordance with the Indenture, the Tollway delivers all revenues (other than investment income) within five business days to the Treasurer of the state of Illinois (the “Treasurer”) for deposit in the Revenue Fund with one or more depositories selected by the Treasurer. On or before the 20th day of each month, the Treasurer, at the direction of the Tollway, transfers or applies the balance in the Revenue Fund not previously transferred or applied in the following order of priority:

- First, to the Operating Sub-Account of the Maintenance and Operations Account;
- Second, to the Operating Reserve Sub-Account of the Maintenance and Operations Account;
- Third, to the Interest Sub-Account, Principal Sub-Account, and Redemption Sub-Account Payment, in that order of priority, of the Debt Service Account;
- Fourth, to the Provider Payment Sub-Account of the Debt Service Account;
- Fifth, to the Debt Reserve Account;
- Sixth, to any Junior Bond Accounts (if any);
- Seventh, to the Termination Payment Account;
- Eighth, to the Renewal and Replacement Account;
- Ninth, to the Improvement Account; and
- Tenth, to the System Reserve Account.



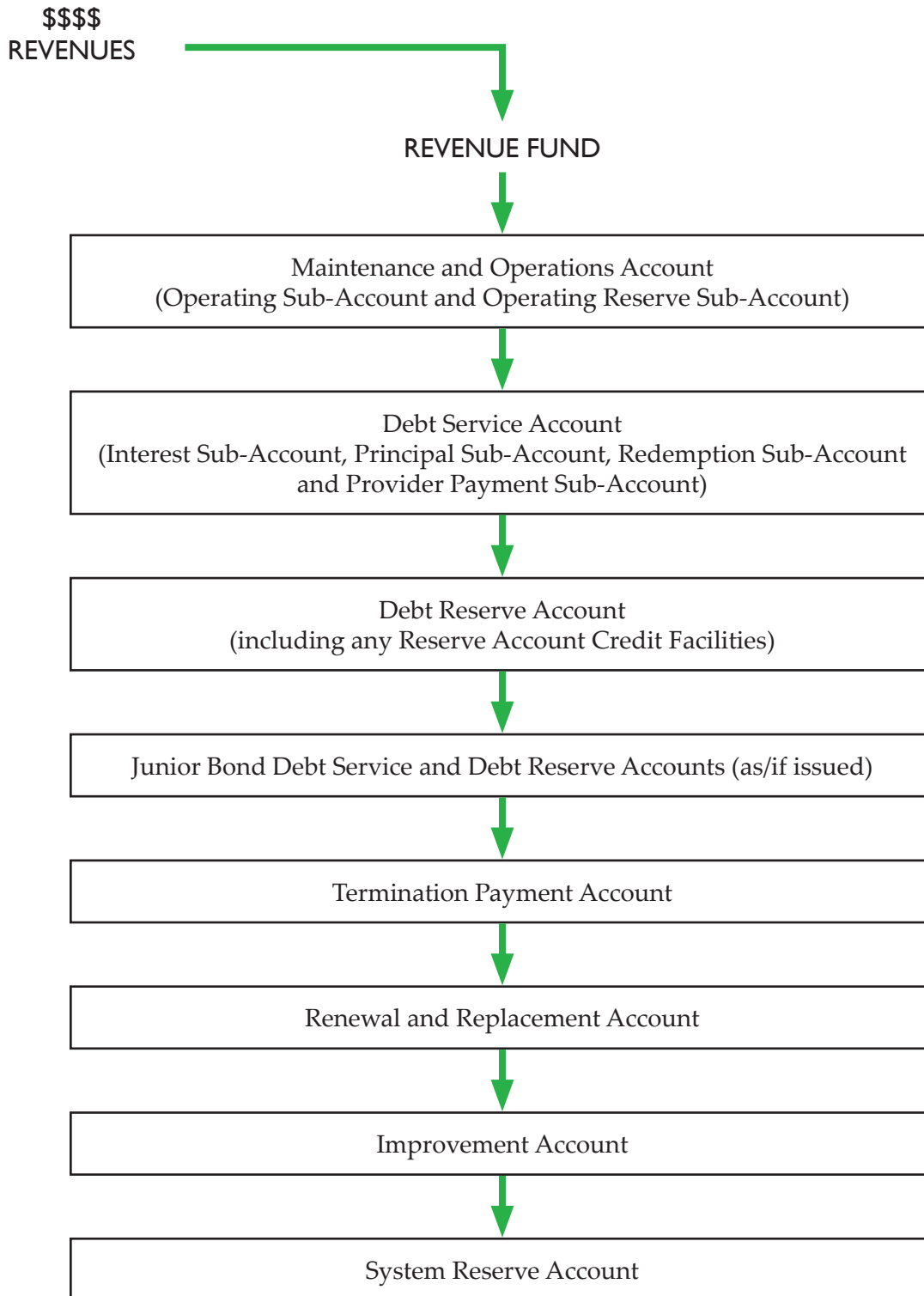
Overview of Flow of Funds

EXHIBIT 5

MAINTENANCE AND OPERATIONS ACCOUNT

The Maintenance and Operations Account consists of the Operating Sub-Account and the Operating Reserve Sub-Account.

Revenues are allocated to the Operating Sub-Account to cover operating expenses budgeted for the current fiscal year. One-twelfth of budgeted operating expenses are allocated to the Operating Sub-Account each month, to be applied to operating expenses at the direction of the Tollway.

Revenues are next allocated to the Operating Reserve Sub-Account in an amount, if any, specified by the Tollway, provided that this account's balance may not exceed 30 percent of the current fiscal year's budget for operating expenses. Monies allocated to the Operating Reserve Sub-Account provide a reserve to be withdrawn if monies allocated to the Operating Sub-Account are insufficient to pay operating expenses. If the Tollway determines that the amount in the Operating Reserve Sub-Account exceeds the amount deemed necessary, the excess will be applied as revenues.

DEBT SERVICE ACCOUNT, DEBT RESERVE ACCOUNT AND TERMINATION PAYMENT ACCOUNT

The Debt Service Account, established for the Tollway's senior bonds and required to be held by the Trustee, consists of the Interest Sub-Account, the Principal Sub-Account, the Redemption Sub-Account and the Provider Payment Sub-Account. After each month's allocation of revenues to the Operating Sub-Account and, if applicable, the Operating Reserve Sub-Account, revenues are next deposited to the Debt Service Account to cover senior bonds' interest, principal, sinking fund installments and costs/reimbursements, except for termination costs of credit enhancements or qualified hedge agreements for senior bonds.

Revenues are next deposited to the Debt Reserve Account as/if necessary to meet the senior bonds' debt reserve requirement (maximum annual debt service) and to make any required reimbursements to providers of Reserve Account Credit Facilities.

Revenues are next deposited, as/if applicable, to any debt service or debt reserve requirements of junior bonds. To date the Tollway has never issued junior bonds.

Revenues are next deposited to the Termination Payment Account, established in the seventh supplemental Indenture dated as of June 1, 2005, as/if necessary to pay costs of terminating credit enhancement or qualified hedge agreements.

RENEWAL AND REPLACEMENT ACCOUNT

Revenues are next allocated to the Renewal and Replacement Account in an amount as set forth in the annual budget and based on the recommendation of the Consulting Engineer.

IMPROVEMENT ACCOUNT

At the direction of the Tollway, amounts are then applied to the Improvement Account for allocation to Improvement projects until the balance in the Account is equal to the Improvement Requirement.

SYSTEM RESERVE ACCOUNT

The balance in the Revenue Fund is deposited to the credit of the System Reserve Account to provide for deficiencies in any other account or sub-account. If all accounts have sufficient funds, System Reserve Account funds can be used to pay off debt, fund construction projects, make improvements or for any other lawful Tollway purpose.

CONSTRUCTION FUND

The Construction Fund is held as a separate segregated fund. The Construction Fund receives funds from the sale of bonds and the investment of bond proceeds. No toll revenues are deposited in this fund unless via transfer from the System Reserve Account. The treasurer may deposit any such separate, segregated accounts within the Construction Fund with the bond trustee, pursuant to the provisions of a Supplemental Indenture.

Fiscal Year 2022-2023
Statement of Revenues/Expenditures/Transfers and
Changes in Accounts and Fund Balances
(\$ millions)

ACCOUNTS/ FUNDS	2022 Actual	2023 Forecast	2024 Budget	2023 to 2024 % Change
<u>Maintenance and Operations Account (1)</u>				
Beginning Balance	\$35.4	\$63.0	\$27.4	
Transfers from Revenue Fund to Operating Sub-Account	402.5	390.9	451.3	
Expenditures	(374.9)	(426.5)	(451.3)	
Ending Balance (1)	\$63.0	\$27.4	\$27.4	0.0%
<u>Debt Service Account</u>				
Beginning Balance	\$59.1	\$55.0	\$164.0	
Transfers from Revenue Fund (2)	478.7	501.3	528.7	
Earned Federal Subsidy Build America Bonds	13.6	13.6	13.6	
Bonds Retired	(145.4)	(45.9)	(155.0)	
Interest Expense	(350.9)	(359.8)	(374.4)	
Other Financing Costs (3)	(0.0)	(0.1)	(0.1)	
Ending Balance	\$55.0	\$164.0	\$176.8	7.8%
<u>Renewal and Replacement Account</u>				
Beginning Balance	\$149.2	\$183.7	\$319.7	
Transfers from Revenue Fund (2)	291.3	276.0	240.0	
Transfers from Construction Fund	0.0	118.4	0.0	
Expenditures (4)	(256.8)	(258.4)	(341.4)	
Ending Balance	\$183.7	\$319.7	\$218.3	(31.7%)
<u>Improvement Account</u>				
Beginning Balance	\$695.4	\$506.3	\$457.8	
Transfers from Revenue Fund (2)	399.8	430.9	421.7	
Transfers from Construction Fund	291.2	417.5	472.5	
Expenditures (4)	(880.0)	(896.9)	(1,055.9)	
Ending Balance	\$506.3	\$457.8	\$296.0	(35.3%)
<u>Construction Fund</u>				
Beginning Balance	\$290.6	\$0.0	\$0.0	
Bond Proceeds (5)	0.0	533.7	472.5	
Investment Income	0.5	2.2	0.0	
Transfers to Renewal and Replacement Account	0.0	(118.4)	0.0	
Transfers to Improvement Account	(291.1)	(417.5)	(472.5)	
Ending Balance	\$0.0	\$0.0	\$0.0	0.0%

(1) The balance in the Maintenance and Operations Account includes \$27.4 million in operating reserves.

(2) Transfers in 2022 include allocations of investment income.

(3) Other Financing Costs include bond-related costs other than debt service.

(4) 2022 expenditures and 2023 estimated expenditures reflect cost recoveries of (\$9.6) million and (\$5.6) million, respectively, pursuant to intergovernmental agreements (IGA).

(5) Bond Proceeds are net of issuance costs and Debt Reserve Account deposits.

Totals may not add due to rounding.

PAGE INTENTIONALLY LEFT BLANK

BUDGET SUMMARIES

FISCAL YEAR 2024 BUDGETED REVENUES AND EXPENDITURES

The Illinois Tollway is a self-supporting entity depending on revenue derived from Tollway operations for its support. Unlike other state of Illinois agencies whose budgets are appropriated and approved by the state legislature, the Tollway receives no appropriations from the state of Illinois and the annual budget is approved by the Tollway Board of Directors.

Capital program costs are funded through allocations of current revenue, monies on deposit in the Renewal and Replacement Account and the Improvement Account and proceeds from the sale of bonds.

Revenues

Toll Revenue and Evasion Recovery	\$1,578 million	Collections via pay by plate, I-PASS or recovery of violation payments
Investment Income	\$45 million	Interest income on Tollway funds and I-PASS cash escrow accounts
Concessions and Miscellaneous	\$18 million	Revenue from overweight trucks, fines, rental of assets for fiber optics, license fees, oases, fuel, food and retail sales

Total Revenues	\$1,642 million	
-----------------------	------------------------	--

Operating Expenses and Debt Service

Maintenance and Operations	\$451 million	Related to toll collections, roadway maintenance, traffic control, safety, insurance and administration
Debt Service Transfers	\$529 million	Principal and interest payments and other financing costs

Total Operating and Debt Service Expenditures	\$980 million	
--	----------------------	--

Capital Program Expenditures	\$1,397 million	Capital expenditures for systemwide maintenance, reconstruction and expansion
-------------------------------------	------------------------	---

EXHIBIT 7



Sources of Revenue
FY 2023 – FY 2024
(\$ millions)

	FY 2023 Budget	FY 2023 Forecast	FY 2024 Budget
Toll Revenues and Evasion Recovery	\$1,519	\$1,514	\$1,578
Investment Income	20	65	45
Concessions and Miscellaneous Revenues	10	20	18
Revenues Total	\$1,549	\$1,599	\$1,642

Totals may not add due to rounding.

EXHIBIT 8

Projected Sources of Revenues
Fiscal Year 2024
\$1,642 Million

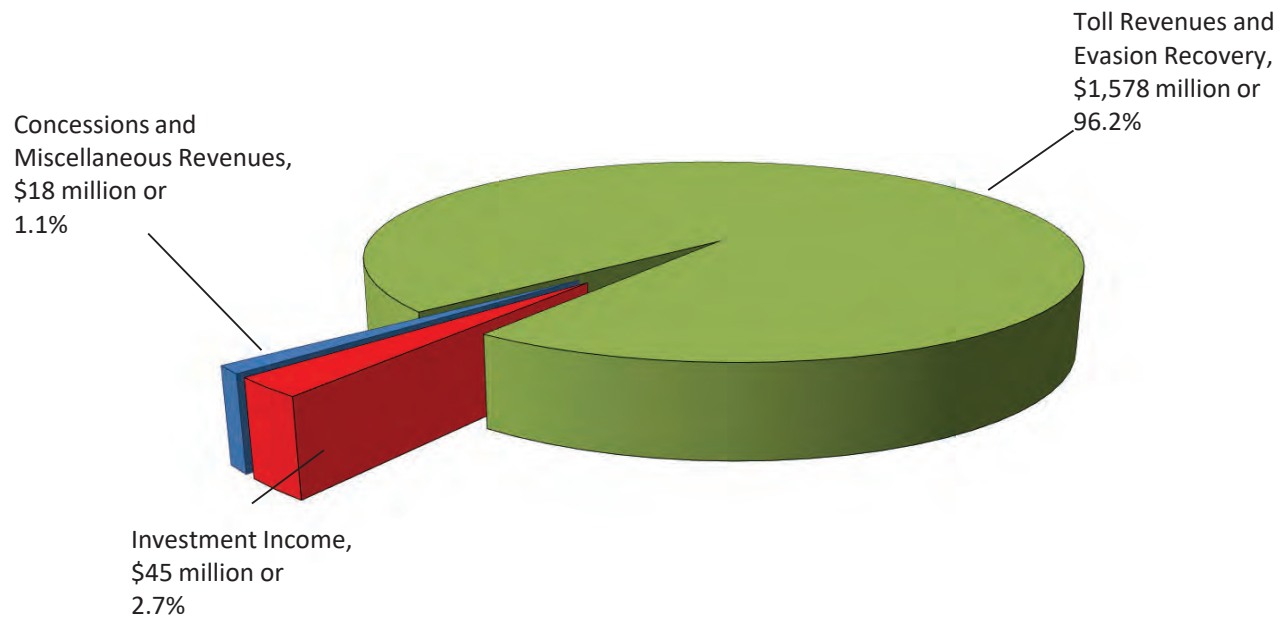


EXHIBIT 9

**Allocations of Revenue
FY 2023 – FY 2024
(\$ millions)**

	FY 2023 Budget	FY 2023 Forecast	FY 2024 Budget
Maintenance and Operations	\$427	\$391	\$451
Debt Service Transfers	517	501	529
Deposits to Renewal and Replacement and Improvement	606	707	662
Allocations Total	\$1,549	\$1,599	\$1,642

Totals may not add due to rounding.

Renewal and Replacement and Improvement are Capital Accounts used for preservation, rehabilitation, construction, reconstruction or extension of the system and investment in equipment.

EXHIBIT 10

**Projected Allocations of Revenue
Fiscal Year 2024
\$1,642 Million**

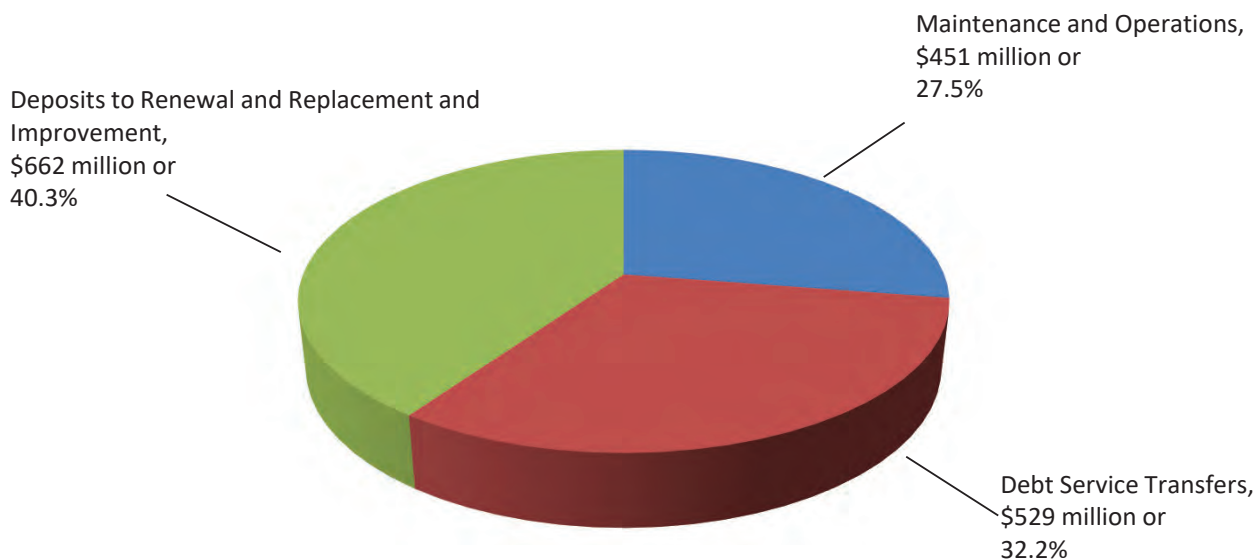


EXHIBIT 11

**Projected Capital Program Expenditures
Fiscal Year 2024
\$1,397 Million**

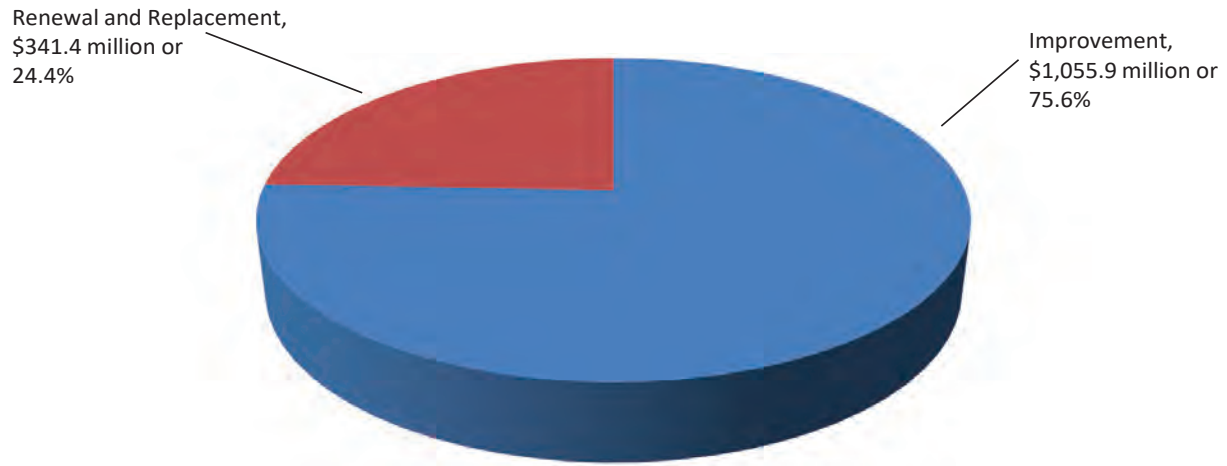


EXHIBIT 12

Capital Program costs are funded through allocations of current revenue, monies on deposit in the Renewal and Replacement account and the Improvement Account and proceeds from the sale of bonds.

MAINTENANCE AND OPERATIONS ACCOUNTS

In the fiscal year 2024, salaries and wages increased by \$5.7 million over 2023 budget, primarily due to adjustments to salaries and wages for contractual increases.

FICA and Retirement increased by \$3.3 million over 2023 budget due to adjustments to salaries and wages for contractual increases. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

Outside Services increased by \$9.1 million, primarily driven by escalated customer service expenses, as well as the expansion of intergovernmental agreements with other agencies in accessing out-of-state license plate registration data. Lastly, the increase includes additional repairs and maintenance and facility improvements.

Employee Group Insurance increased by \$3.3 million as a result of rate adjustments. Group Insurance encompasses a range of employee benefits, such as group medical, dental, optical, and life insurance, in addition to other employment benefits.

Office/Equipment-Maintenance increased by \$4.9 million due to software support and maintenance for previously purchased capital equipment.

Property Insurance increased by \$800 thousand as a result of insurance rate increases and market conditions.

Consulting Services decreased by \$2.2 million due to hiring staff qualified to broaden the department's experience and knowledge base.

Fuels and Oils decreased by \$1.5 million based on usage and lower fuel rates.

Telephone increased by \$2.1 million due to the implementation of supplementary measures to enhance bandwidth backup.

By Major Account: FY 2024 Maintenance and Operations Budget

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Budget Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$88,305,385	\$100,888,815	\$106,573,490	\$5,684,675	
FICA and Retirement	54,980,624	60,724,636	64,001,138	3,276,501	
Payroll Sub-Total	\$143,286,009	\$161,613,451	\$170,574,628	\$8,961,176	5.5%
Outside Services	78,949,068	86,078,765	95,131,222	9,052,457	
Employee Group Insurance	34,749,398	39,780,000	43,103,196	3,323,196	
Office Equipment-Maintenance	29,458,672	35,632,897	40,535,496	4,902,599	
Bank Charges	32,702,501	36,245,000	36,500,000	255,000	
Consulting Services	20,837,105	22,160,834	19,934,002	(2,226,832)	
Property Insurance	6,156,938	6,300,000	7,100,000	800,000	
Workers' Compensation Insurance	2,785,377	6,154,000	6,134,464	(19,536)	
Utilities	4,641,610	5,900,000	5,900,000	-	
Materials - Operational	4,271,087	6,256,600	5,523,220	(733,380)	
Contracted Maintenance Service	4,285,631	5,730,000	5,125,000	(605,000)	
Fuels and Oils	5,490,277	6,230,640	4,772,885	(1,457,755)	
Telephone	2,272,517	1,977,110	4,110,060	2,132,950	
Replacement Parts	4,005,678	3,976,000	3,766,586	(209,414)	
Employee Training	166,301	861,349	990,799	129,450	
Supplies - Operational	386,367	744,300	884,200	139,900	
Dues, Books and Subscription	254,312	550,050	757,685	207,635	
Advertising and Promotion	146,667	400,440	401,200	760	
Postage	113,907	273,675	321,000	47,325	
Supplies - Office	273,202	272,350	289,900	17,550	
Travel	63,919	227,450	272,250	44,800	
Uniforms and Accessories	203,369	253,630	251,030	(2,600)	
Tools and Equipment	391,850	216,648	214,428	(2,220)	
Employment Medical Service	53,753	65,000	75,000	10,000	
Office Equipment	3,146	178,793	63,000	(115,793)	
Roadway Equipment	-	-	50,000	50,000	
Bond Trustee	2,166	50,000	50,000	-	
Other Capital Equipment	7,311	48,100	42,600	(5,500)	
Building Equipment	288	41,204	41,424	220	
Printing and Publications	14,809	56,040	40,040	(16,000)	
Other Expenses	8,357	22,760	22,760	-	
Office Equipment Rentals	418,939	166,904	12,200	(154,704)	
Diversity Programs and Outreach	2,507	31,000	5,000	(26,000)	
Armored Truck Service	3,090	3,850	3,850	-	
Other Operating Sub-Total	\$233,120,119	\$266,885,388	\$282,424,497	\$15,539,109	5.8%
Recovery of Expenses	(1,545,290)	(1,991,000)	(1,703,000)	288,000	
AUTHORITY TOTAL	\$374,860,837	\$426,507,840	\$451,296,125	\$24,788,286	5.8%

EXHIBIT 13

**FY 2024 Maintenance and Operations Budget
By Department
(\$ thousands)**

Department	2022 Actual Expenditures	2023 Budget	2024 Budget Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Administration	\$4,196	\$5,189	\$5,802	\$613	11.8%
Business Systems	20,960	25,562	28,474	2,912	11.4%
Diversity and Strategic Development	6,433	7,076	7,560	483	6.8%
Engineering	69,973	73,132	78,022	4,891	6.7%
Executive Office and Directors	2,601	3,276	4,115	839	25.6%
Facility and Fleet	43,310	50,609	52,909	2,300	4.5%
Finance	83,000	95,624	100,845	5,221	5.5%
Information Technology	29,302	40,656	43,336	2,680	6.6%
Internal Audit	1,051	1,285	1,349	64	5.0%
Legal	2,253	4,190	3,739	(451)	(10.8%)
Office of the Inspector General	1,359	2,147	2,123	(24)	(1.1%)
Operations	60,858	67,806	70,730	2,924	4.3%
Planning	3,353	4,046	4,168	122	3.0%
Procurement	2,722	3,693	4,096	403	10.9%
Security and safety	42,099	40,527	42,067	1,540	3.8%
Stakeholder Engagement	1,391	1,690	1,961	271	16.0%
Authority Total	\$374,861	\$426,508	\$451,296	\$24,788	5.8%

Notes: Totals may not add due to rounding.

EXHIBIT 14

**FY 2024 Maintenance and Operations Budget
By Category
(\$ thousands)**

Category	2022 Actual Expenditures	2023 Budget	2024 Budget Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$88,305	\$100,889	\$106,573	\$5,685	
FICA and Retirement	54,981	60,725	64,001	3,277	
Credit Card Fees and Bank Charges	32,703	36,245	36,500	255	
All Other Contractual Services	104,292	114,545	120,760	6,215	
Group Insurance	34,749	39,780	43,103	3,323	
Equipment/ Office Rental/ Maintenance	29,878	35,800	40,548	4,748	
All Other Insurance	8,942	12,454	13,234	780	
Operational Materials and Supplies	5,066	7,869	7,243	(626)	
Utilities	6,914	7,877	10,010	2,133	
Parts and Fuels	9,888	10,423	8,754	(1,669)	
Other Miscellaneous Expenses	688	1,892	2,272	379	
Recovery of Expenses	(1,545)	(1,991)	(1,703)	288	
Total M and O Expenditures	\$374,861	\$426,508	\$451,296	\$24,788	5.8%

Notes: Totals may not add due to rounding.

EXHIBIT 15

FY 2024 Requested Headcount

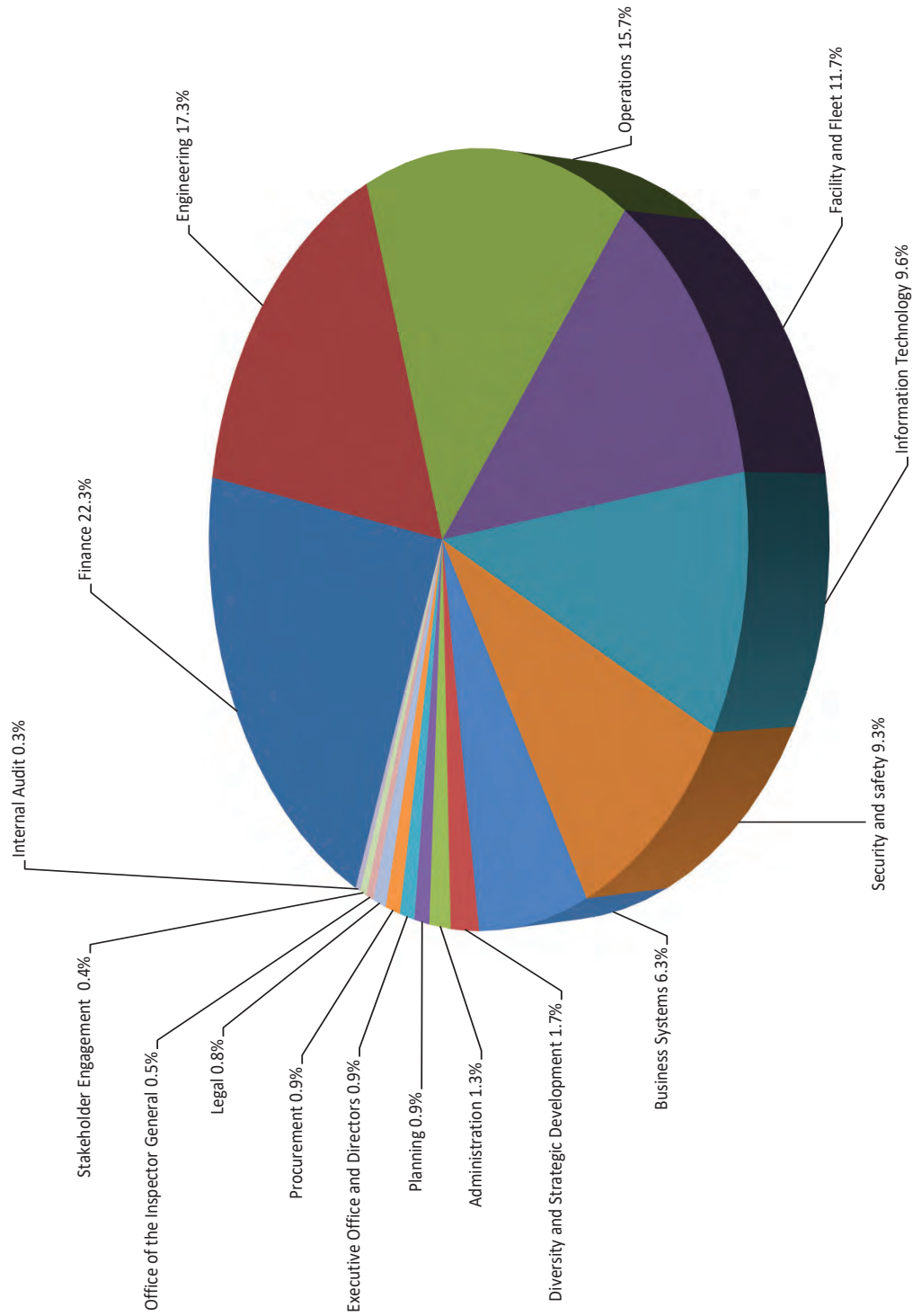
Department	2021 Budget	2022 Budget	2023 Budget	2024 Request	Change From 2023 Budget
Administration	29	41	37	41	4
Business Systems	14	14	16	16	-
Diversity and Strategic Development	11	12	15	15	-
Engineering	484	482	484	499	15
Executive Office and Directors	17	17	16	22	6
Facility and Fleet	244	224	224	227	3
Finance	69	69	65	68	3
Information Technology	44	73	109	101	(8)
Internal Audit	8	10	13	13	-
Legal	10	10	10	9	(1)
Office of the Inspector General	8	9	9	9	-
Operations	382	316	316	275	(41)
Planning	31	29	29	29	-
Procurement	51	57	57	63	6
Security and safety	23	21	22	27	5
Stakeholder Engagement	9	9	9	10	1
Total Headcount	1,434	1,393	1,431	1,424	(7)

EXHIBIT 16

HEADCOUNT SUMMARY

In order to align with the Tollway's objective of providing excellent service to customers, businesses, and communities, while also ensuring the smooth functioning of its roadways, a comprehensive evaluation of headcount, positions, titles, and functions was conducted across all departments. As part of the 2024 Budget, the Tollway has made the decision to add a total of 43 positions in various departments, including Administration, Engineering, Executive and Directors, Facilities and Fleet, Finance, Procurement, Security and Safety, and Stakeholder Engagement. Simultaneously, the Tollway has identified and eliminated 50 vacant positions, thereby maintaining operational efficiencies. As a result, the headcount for the 2024 Budget will decrease by a net total of 7 positions.

FY 2024 Maintenance and Operations Budget Percentage of Total Budget by Department



OVERVIEW OF TOLLWAY STRATEGIC PLAN

MISSION STATEMENT

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of highways while ensuring the highest possible level of customer service.

STRATEGIC OUTCOMES

With this mission statement in mind, the Illinois Tollway is guided by the “Budgeting for Results” strategic outcomes that are outlined by the Governor’s Office of Management and Budget:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

These strategic outcomes represent the Tollway’s long-range goals and objectives which have been clearly defined and given high priority by management. These strategic outcomes are generally considered multi-year programs.

PERFORMANCE METRICS

The strategic outcomes are in turn, aligned with the following performance metrics:

1. I-PASS rush-hour transactions percentage
2. I-PASS all-hours transactions percentage
3. Travel-time index congestion measure
4. Incident response time
5. Incident clearance time
6. Construction Program budget to committed contract variance
7. Pavement rating
8. Frontline staff percentage
9. Total transactions per full-time employee
10. I-PASS Call Center responsiveness

These performance metrics are reported to Tollway management, as well as the Governor’s Office to ensure that the Tollway’s mission statement and corresponding strategic outcomes are kept on track at all times throughout the organization.

INTERNAL TOLLWAY TARGETS

Internal targets are established by Tollway personnel involved in the strategic planning process. In some cases, the bar is raised when actual measurements approach a pre-determined target.

EXTERNAL BENCHMARKS

External benchmarks are established by consultants who match the Tollway’s performance metrics with those of similar roadway systems throughout the U.S.



DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND OBJECTIVES

Included in the Departmental Budgets and Narratives section are the 2023 Accomplishments as well as the 2024 Goals and Objectives for each department. These are aligned to the Tollway's strategic outcomes which are generally long-term in nature, while others pertain to internal departmental goals and objectives which are generally short-term in nature and sometimes not quantifiable. Regarding internal departmental goals and objectives, accountability enters into play when one sees how many goals and objectives were actually accomplished from one year to the next.

Overview of Tollway Operating Metrics

Mission Statement:

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of toll supported highways while ensuring the highest possible level of customer service.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	Performance Metric Purpose	2023 YTD (Jan-Sept)	Internal Tollway Target	External Benchmark
1	2, 4	I-PASS Rush Hour Transactions Percentage	Measures the number of drivers who use electronic toll collection (i.e., I-PASS) during the Rush Hour period. The use of I-PASS reduces traffic congestion at the toll plazas.	87.8%	92.0%	78% - FY 2020 76% - FY 2019 Florida Turnpike Mainline Southern Facilities ⁽¹⁾
2	2, 4	I-PASS All Hours Transactions Percentage	Measures the number of drivers who use electronic toll collection (i.e., I-PASS) during all hours of the day. The use of I-PASS reduces traffic congestion at the toll plazas.	86.2%	90.0%	FY 2019: 86.9% FY 2020: 89.2% New Jersey Turnpike Authority
3	2, 3, 4	Travel Time Index Congestion Measure	Measures the amount of systemwide traffic congestion. It is the ratio between the Average Travel Time and the Free Flow Travel Time (60 mph). Values greater than 1.00 reflect congestion.	AM Peak = 0.94 PM Peak = 0.99 Total Day = 0.93	AM Peak = 1.00 PM Peak = 1.00 Total Day = 1.00	Peak Period 1.13 - 2020 1.35 - 2019 Avg. for Very Large Urban Areas ⁽²⁾
4	2	Incident Response Time Personal Injury Response Time (PIR) Fatality Response Time (FR) Property Damage Response Time (PDR)	Measures the Tollway's ability to identify congestion creating traffic incidents and ensure units arrive promptly to the scene.	PIR = 0:06:21 min FR = 0:03:57 min PDR = 0:11:07 min	PIR = 5:00 min FR = 5:00 min PDR = 9:00 min	Avg. Response Time 18:12 min - 2020 Ohio Turnpike ⁽³⁾

Sources:

⁽¹⁾Florida's Turnpike Traffic Engineer's Annual Report 2019 and 2020, https://floridasturnpike.com/wp-content/uploads/2021/02/06_2020-TEAR_SunPass.pdf (estimated based on chart on p. 39) and https://floridasturnpike.com/wp-content/uploads/2020/04/06_SunPass.pdf (p. 37)

⁽²⁾Texas A&M Transportation Institute - Mobility Division, Urban Mobility Report, <https://static.tti.tamu.edu/tti.tamu.edu/documents/umr/congestion-data/vlgav.pdf>. The Travel Time Index is the ratio of travel time in the peak period to travel time in free-flow. Average is for 15 Very Large Urban Areas.

⁽³⁾Ohio Turnpike Safety, Average estimated based on monthly data, <https://www.ohioturnpike.org/about-us/performance-metrics/safety>. Incident Response Time is measured from the time a call is received in the Ohio Turnpike Communications Center until an incident responder arrives on the scene.

Overview of Tollway Operating Metrics (continued)

Mission Statement:

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of toll supported highways while ensuring the highest possible level of customer service.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	Performance Metric Purpose	2023 YTD (Jan-Sept)	Internal Tollway Target	External Benchmark
5	2	Incident Clearance Time Personal Injury Clearance Time (PIC) Fatality Clearance Time (FC) Property Damage Clearance Time (PDC)	Measures the Tollway's ability to remedy congestion creating traffic incidents.	PIC = 0:39:25 min FC = 1:24:17 hrs. PDC = 0:21:58 min	PIC = 28:00 min FC = 2:45:00 hrs. PDC = 12:00 min	59.45 min - 2019 48.57 min - 2020 Florida DOT(4)
6	1, 2, 3	Const. Program Budget to Committed Contract Variance	Measures the Tollway's ability to manage its construction program to budget.	-8.2%	0%	Not Available
7	2	Pavement Rating(6)	Measures the condition of the Tollway's roads.	Excellent = 38% Good = 46% Transitional = 8% Fair = 1% Poor = 0% Not Avail. (under const) = 7%	Excellent = 70% Good = 25% Transitional = 5% Fair = 0% Poor = 0% NA = 0%	Not Available
8	1, 2, 3, 4	Frontline Staff Percentage	Measures the percentage of frontline employees to total employees.	70%	75%	Not Available
9	2, 3	Total Transactions per FTE	Measures the efficiency of service delivery.	2260	1902	Transactions/FTE/day 2,849 2019 North Texas Tollway Authority(5)
10	2	I-PASS Call Center Responsiveness	Measures the responsiveness of the I-PASS Call Center to customer calls.	1) Average time to answer = .28 sec 2) Average talk time = 8:18 min	1) Average time to answer = 1:30 min 2) Average talk Time = N/A	Not Available

Sources:

(4)Florida DOT, Traffic Incident Management Team. Incident clearance time. <https://sunguide.info/incident-management-service/tim-team/>

(5)North Texas Tollway Authority - 2019 CAFR. https://www.ntta.org/whatwedo/fin_invest_info/NTTASystem/Documents/2019-CAFR_Digital.pdf

Performance Measurements - Historical Trends

Mission Statement:

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of toll supported highways while ensuring the highest possible level of customer service.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	2019	2020	2021	2022	2023 YTD (Jan-Sept)
1	2, 4	I-PASS Rush Hour Transactions Percentage	93.0%	90.7%	90.4%	88.7%	87.8%
2	2, 4	I-PASS All Hours Transactions Percentage	90.7%	89.1%	88.8%	87.2%	86.2%
3	2, 3, 4	Travel Time Index Congestion Measure	AM Peak = 1.00 PM Peak = 1.05 Total Day = 0.97	AM Peak = 0.88 PM Peak = 0.91 Total Day = 0.89	AM Peak = 0.91 PM Peak = 0.96 Total Day = 0.92	AM Peak = 0.93 PM Peak = 0.98 Total Day = 0.93	AM Peak = 0.94 PM Peak = 0.99 Total Day = 0.93
4	2	Incident Response Time Personal Injury Response Time (PIR) Fatality Response Time (FR) Property Damage Response Time (PDR)	PIR = 0:06:42 min FR = 0:02:15 min PDR = 0:11:05 min	PIR = 0:05:41 min FR = 0:04:49 min PDR = 0:09:35 min	PIR = 0:06:31 min FR = 0:04:26 min PDR = 0:11:33 min	PIR = 0:06:31 min FR = 0:04:21 min PDR = 0:12:18 min	PIR = 0:06:21 min FR = 0:03:57 min PDR = 0:11:07 min
5	2	Incident Clearance Time Personal Injury Clearance Time (PIC) Fatality Clearance Time (FC) Property Damage Clearance Time (PDC)	PIC = 0:34:32 min FC = 0:47:47 min PDC = 0:19:07 min	PIC = 0:42:27 min FC = 1:44:57 hrs. PDC = 0:21:15 min	PIC = 0:42:24 min FC = 1:41:47 hrs. PDC = 0:25:50 min	PIC = 0:38:17 min FC = 0:1:22:38 hrs. PDC = 0:21:42 min	PIC = 0:39:25 min FC = 1:24:17 hrs. PDC = 0:21:58 min

Performance Measurements - Historical Trends (continued)

Mission Statement:

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of toll supported highways while ensuring the highest possible level of customer service.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	2019	2020	2021	2022 YTD	2023 YTD (Jan-Sept)
6	1, 2, 3	Const. Program Budget to Committed Contract Variance	-7.7%	-12.2%	-14.4%	-13.7%	-8.2%
7	2	Pavement Rating(6)	Excellent = 71% Good = 16% Transitional = 6% Fair = 2% Poor = 0% Not Avail. (under const) = 5%	Excellent = 62% Good = 24% Transitional = 4% Fair = 4% Poor = 0% Not Avail. (under const) = 6%	Excellent = 55% Good = 34% Transitional = 3% Fair = 3% Poor = 0% Not Avail. (under const) = 5%	Excellent = 40% Good = 47% Transitional = 4% Fair = 3% Poor = 0% Not Avail. (under const) = 6%	Excellent = 38% Good = 46% Transitional = 8% Fair = 1% Poor = 0% Not Avail. (under const) = 7%
8	1, 2, 3, 4	Frontline Staff Percentage	75%	71%	72%	73%	70%
9	2, 3	Total Transactions per FTE	2211	1795	2183	2183	2260
10	2	I-PASS Call Center Responsiveness	1) Average time to answer = .56sec 2) Average talk time = 8:39 min	1) Average time to answer = 6:03 min 2) Average talk time = 10:12 min	1) Average time to answer = 6:36 min 2) Average talk time = 11:04 min	1) Average time to answer = 1:19 min 2) Average talk time = 8:49 min	1) Average time to answer = .28 sec 2) Average talk time = 8:18 min

Sources:

⑥ Pavement Management System for the Illinois Tollway - 2020 System Update Report (ARA) - dated January 2021

DEPARTMENT FUNCTIONS OVERVIEW

	2024 Budget Requested
ADMINISTRATION	\$5,801,878
Responsible for the development and implementation of administrative policies and procedures and employee compliance.	
BUSINESS SYSTEMS	\$28,473,705
Responsible for the operation and maintenance of the electronic tolling system hardware and software and collection of toll revenue from toll violators.	
DIVERSITY AND STRATEGIC DEVELOPMENT	\$7,559,654
Responsible for promoting, developing and implementing a comprehensive diversity program.	
ENGINEERING	\$78,022,143
Responsible for the program management, construction, and maintenance of the roadways.	
EXECUTIVE OFFICE AND DIRECTORS	\$4,115,485
Sets policies for the organization and overall management of the Tollway.	
FACILITIES AND FLEET	\$52,908,896
The Facilities and Fleet Department is responsible for maintenance and repairs at 186 Tollway Facilities and the service and repair of approximately 1700 vehicles and operating equipment.	
FINANCE	\$100,845,074
Responsible for financial reporting, accounting, budgeting, accounts payable, payroll, risk management, fiscal operations, revenue toll audit and bond issuances.	
INFORMATION TECHNOLOGY	\$43,336,298
Responsible for planning, directing, managing and controlling all information technologies and telecommunications throughout the Tollway.	
INTERNAL AUDIT	\$3,738,953
Responsible for recommending improvements and changes that increase the economy, efficiency and effectiveness of Tollway projects and processes.	
LEGAL	\$2,123,146
Legal advisor and attorney for the Tollway.	



**2024 Budget
Requested****OFFICE OF INSPECTOR GENERAL****\$1,349,158**

Responsible for investigating instances of waste, inefficiencies, fraud, corruption, misconduct and mismanagement of the day-to-day operations of the Tollway.

OPERATIONS**\$70,730,007**

Responsible for providing the necessary resources and services to maintain the Tollway's operations, as well as managing the collection and counting of tolls

PLANNING**\$4,167,863**

Responsible for strategic programming and planning, intergovernmental agreements, environmental and landscaping, legislation and policy, community relations, property management, geographic information system (GIS) and geometrics.

PROCUREMENT**\$4,095,661**

Responsible for all purchasing and procurement issues and authorized to execute contracts and place orders for goods and services.

SECURITY AND SAFETY**\$42,066,984**

Responsible for providing both the tollway employees and facilities with a secure and safe work environment and protecting from threats, including natural, human-made, and safety-related while at the workplace. Additionally, providing employees with comprehensive subject-matter training.

STAKEHOLDER ENGAGEMENT**\$1,961,220**

Responsible for all external and internal communications between the Tollway and its constituents.

EXHIBIT 20

ADMINISTRATION

SUMMARY

The Administration Department develops and administers policies, procedures and programs to create and shape an equitable and inclusive culture at the Tollway. By recruiting and retaining high performing talent, fostering employee engagement and development and creating a positive and productive work experience the department works to drive organizational diversity, excellence and innovation.

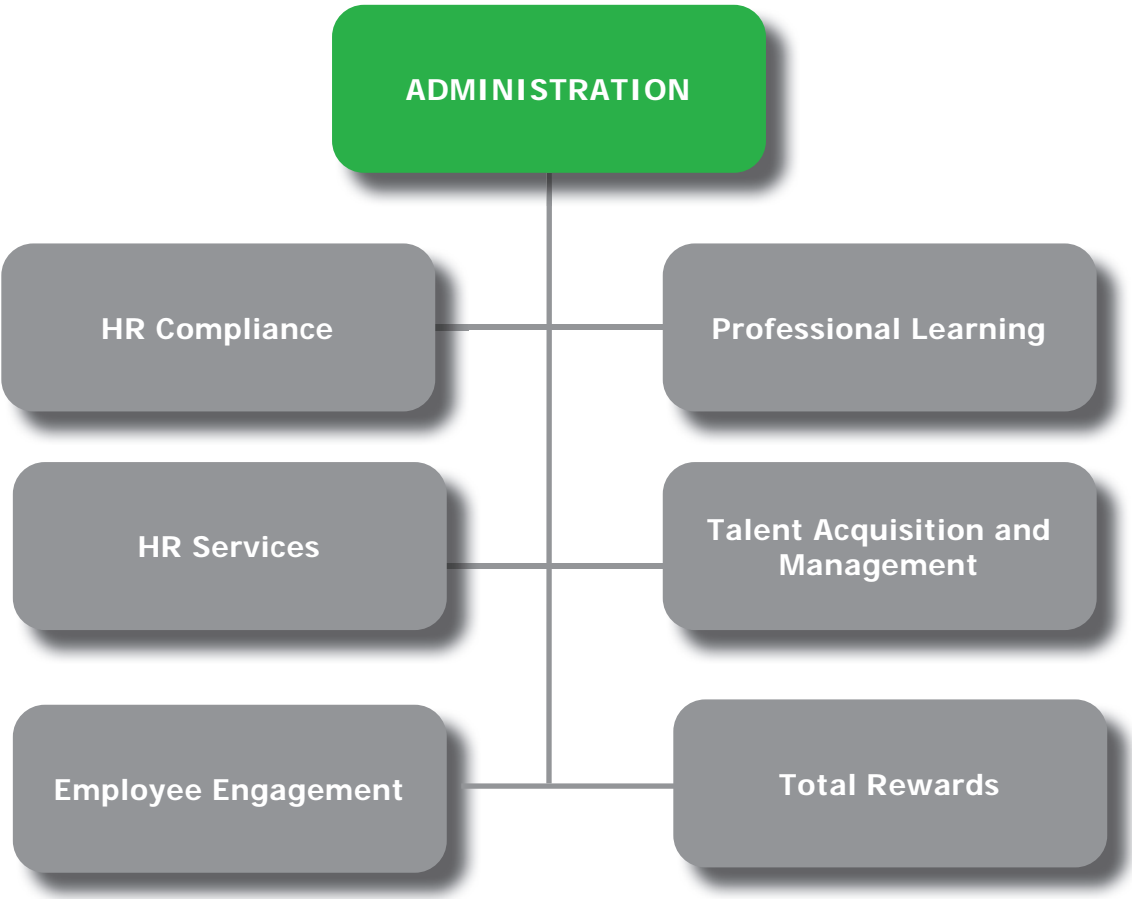


EXHIBIT 21



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$2,421,283	\$2,943,831	\$3,239,908	\$296,077	
FICA and Retirement	\$1,505,360	\$1,776,337	\$1,949,970	\$173,633	
Payroll Sub-Total	\$3,926,643	\$4,720,168	\$5,189,878	\$469,710	10.0%
Outside Services	133,290	160,000	248,000	88,000	
Employee Training	33,849	85,000	150,000	65,000	
Employment Medical Service	53,753	65,000	75,000	10,000	
Advertising and Promotion	1,650	35,000	60,000	25,000	
Dues, Books and Subscription	1,771	22,000	25,000	3,000	
Supplies - Office	1,279	20,500	20,000	(500)	
Travel	1,129	12,500	10,000	(2,500)	
Other Expenses	112	10,000	10,000	-	
Postage	4,437	5,500	7,000	1,500	
Office Equipment-Maintenance	-	7,500	2,500	(5,000)	
Office Equipment	-	2,500	2,500	-	
Uniforms and Accessories	-	2,000	2,000	-	
Diversity Programs and Outreach	-	26,000	-	(26,000)	
Consulting Services	38,500	-	-	-	
Office Equipment Rentals	-	15,000	-	(15,000)	
Other Operating Sub-Total	\$269,769	\$468,500	\$612,000	\$143,500	30.6%
Recovery of Expenses	(150)	-	0	-	
DEPARTMENT TOTAL	\$4,196,262	\$5,188,668	\$5,801,878	\$613,210	11.8%

EXHIBIT 22

The fiscal year 2024 budget request is \$5.8 million, an increase of \$613 thousand or 11.8 percent above the fiscal year 2023 budget amount. Total payroll is \$5.2 million and includes 41 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$296 thousand primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of four new positions also contributed to this increase.
- FICA and Retirement increased by \$174 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Outside Services increased by \$88 thousand due various employee engagement workshops.
- Employee Training increased \$65 thousand due to tuition reimbursement, certifications, professional learning and development seminars.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Administration - 2023 Accomplishments
1,3,4	Talent Acquisition: Attended over 400 recruitment and partnership events and job fairs.
1,3,4	Talent Acquisition: Expanded Internship Program to 10 weeks; from 14 to 18 placements including three international students.
1,3,4	Talent Acquisition: Additional hiring process improvements led to further reductions in time to hire.
1,3,4	Talent Acquisition: 95 total annual hires.
2	HR Compliance: Centralized Tollway Non-Revenue Transponder Program.
2	HR Compliance: Created and implemented Tollway Remote Work Policy.
3,4	Professional Learning: reached 41% activation rate to exceed goal of 40% average activation rate for similarly sized organizations.
3,4	Professional Learning: Provided quarterly trainings designed for middle managers with direct reports.
2	HR Services: Implemented NeoGov Automated Performance Evaluation process for non-union and AFSCME.
2	HR Services: Improved new hire onboarding process resulted in reduced processing time.
2,3	Total Rewards: Wellness reimbursement up to \$100 per plan year (employee and spouse) for fitness related expenses (fitness watch, Weight Watchers, Noom, gym membership, etc.)
2,3	Total Rewards: Developed trauma therapy workshops and peer group for Tollway first responders.

EXHIBIT 23-1

2024 DEPARTMENT STRATEGIC PLAN**ADMINISTRATION SHORT-TERM GOALS**

- Improve operational efficiency through technological solutions to optimize and enhance routine functions (Smartsheets, ServiceNow, NeoGov)
- Implement NeoGov Core HR system to include HR and Benefits onboarding dashboard for employee self-serve portal allowing access for each employee to onboarding, performance evaluations, Benefits open enrollment, and Wellness offerings all in one place.
- Enterprise Risk Management (ERM) – Procure resources needed to move through mitigation phases for performance management, succession planning, hiring and culture.
- Performance Management – evaluations goals linked to training and development options.
- Policies and procedures – quarterly training to increase employee awareness.
- Create an employee handbook.
- Create and launch employee engagement survey.
- Implement a compensation structure to align with existing market conditions improving the ability to attract and retain top talent.
- Expansion of professional learning and development offerings for managers; increased LinkedIn Learning utilization to 600 participants. Create Tollway University branding and curriculum. Implement Learning Ambassadors. Implement LMS software.
- To mitigate high health insurance claimants: add new wellness offerings; increase usage of existing wellness offerings and implement trauma therapy options for Roadway team.
- Implement Succession Planning to allow us to identify critical leadership roles, create a career path to develop and train new or potential leaders to minimize disruption.
- Hiring process update and policy development, to clearly define Tollway specific hiring procedure.
- Implement an internal Employee Career Resource Program to provide interviewing and resume building assistance to internal candidates.
- Quarterly garage/maintenance site open houses for trade positions
- Procure vendor to evaluate Tollway DEI needs.
- Add workforce partnerships division for additional pipeline relationship creation, management, curriculum development/planning/research, logistical and operational agency needs for program and implementation. High school pipeline project implementation.

EXHIBIT 23-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Administrative Specialist	0	1	0
Business Analyst	1	0	1
Chief Administration Officer	1	1	1
Chief of HR Administration	1	0	0
Compensation Analyst	0	0	1
Compensation Manager	1	1	1
Compensation Specialist	0	1	0
Compliance Coordinator	0	1	0
Compliance Specialist	0	0	1
Deputy Chief Administration Service and CPL	1	1	1
Deputy Chief Health and Benefits	1	1	0
Deputy Chief HR Administration	0	0	1
Deputy Chief of HR Services	1	1	1
Diversity and Inclusion Recruitment Specialist	1	0	0
Documents and Records Control Specialist	1	1	1
DOT Specialist	0	0	1
Employee Benefits Administrator	0	0	1
Employee Benefits Assistant	1	1	1
Employee Benefits Coordinator	1	1	1
Employee Benefits Manager	1	1	1
Employee Benefits Specialist	2	2	1
Employee Engagement Coordinator	0	0	1
Employee Engagement Specialist	2	0	0
Employee Services Specialist	1	1	2
Executive Secretary	1	1	1
H.R. Compliance Manager	1	0	0
H.R. Compliance Specialist	1	0	0
H.R. Generalist	0	1	1
H.R. Services Administrator	0	0	1
H.R. Services Manager	1	1	1
HRIS Business Manager	0	1	1
HRIS Implementation Analyst	1	0	0
HRIS Implementation Specialist	1	0	0
Labor Relations Manager	1	0	0
Manager, Talent Acquisition	1	1	1
On-Site Wellness Coordinator	1	1	1
Pipeline Partnership Liaison	1	1	1
Professional Learning Instructional Designer	1	1	1
Professional Learning Manager	2	1	1
Professional Learning Specialist	1	1	1

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Professional Learning Specialist II	0	0	1
Project Manager	3	2	3
Senior Compensation Specialist	1	0	0
Senior Compliance Analyst	0	1	0
Senior Compliance Specialist	0	1	0
Senior Employee Services Specialist	0	1	0
Senior H.R. Policy and Research Advisor	1	0	0
Success Planning Specialist	0	1	0
Talent Acquisition Coordinator	2	3	2
Talent Acquisition Field Recruiter	0	0	1
Talent Acquisition Partner	0	0	1
Talent Acquisition Specialist	3	3	4
TOTAL	41	37	41

EXHIBIT 24

BUSINESS SYSTEMS

SUMMARY

The Department of Business Systems is responsible for the operation, maintenance and improvement of electronic tolling roadside technologies and software applications. The department focuses on tolling innovation and business intelligence with the goals of improving customer experience, increasing revenue and enhancing operating efficiencies.

Areas of responsibility include collecting of toll revenues, I-PASS customer account management, e-commerce solutions and invoicing services for non-I-PASS customers. The department researches, procures, tests, implements and monitors the performance of systems supporting electronic tolling services and develops strategy to support the agency’s tolling business model.

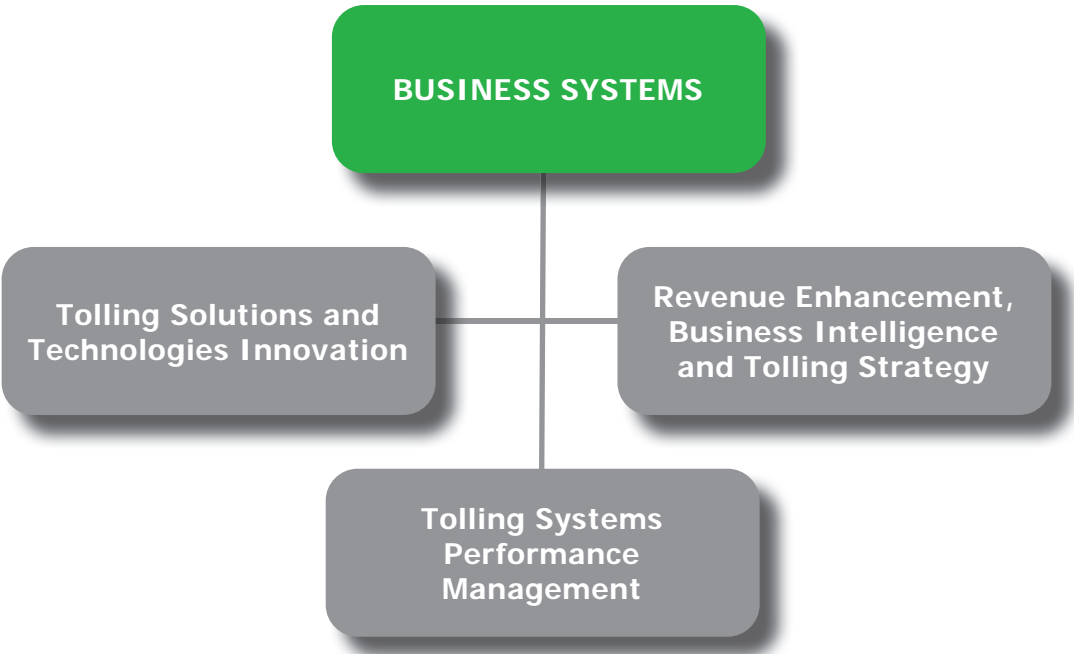


EXHIBIT 25



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,561,423	\$1,724,511	\$1,881,253	\$156,741	
FICA and Retirement	\$965,470	\$1,040,586	\$1,132,251	\$91,665	
Payroll Sub-Total	\$2,526,893	\$2,765,097	\$3,013,504	\$248,406	9.0%
Office Equipment-Maintenance	16,261,983	18,376,617	19,683,651	1,307,034	
Outside Services	2,597,413	4,120,500	5,492,850	1,372,350	
Dues, Books and Subscription	125,000	200,000	280,000	80,000	
Telephone	50,179	120,000	270,000	150,000	
Consulting Services	-	500,000	250,000	(250,000)	
Travel	5,476	20,000	20,000	-	
Other Capital Equipment	750	20,000	20,000	-	
Contracted Maintenance Service	13,600	18,000	18,000	-	
Employee Training	1,500	17,500	17,500	-	
Supplies - Office	-	3,000	7,000	4,000	
Other Expenses	-	500	500	-	
Postage	12	350	450	100	
Materials - Operational	-	250	250	-	
Other Operating Sub-Total	\$19,055,914	\$23,396,717	\$26,060,201	\$2,663,484	11.4%
Recovery of Expenses	(622,785)	(600,000)	(600,000)	-	
DEPARTMENT TOTAL	\$20,960,022	\$25,561,815	\$28,473,705	\$2,911,890	11.4%

EXHIBIT 26

The fiscal year 2024 budget request is \$28.5 million, an increase of \$2.9 million or 11.4 percent above the fiscal year 2023 budget amount. Total payroll is \$3.0 million and includes 16 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$157 thousand primary due to adjustments to salaries and wages for contractual increases.
- FICA and Retirement increased by \$92 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Office Equipment Maintenance increased by \$1.3 million to enhancements in customer service and toll collection systems.
- Outside Services increased by \$1.4 million due to intergovernmental agreements with other agencies in accessing out-of-state license plate registration data.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Business Systems - 2023 Accomplishments
3,4	Enhanced Tolling/Illinois Tollway Mobile App increasing payment options and account management options improving the customer experience.
2,3,4	Upgraded back-office systems to enable issuance of sticker tags and worked with E-ZPass to accelerate their timeline to expand usage across the region. This technology is anticipated to be environmentally efficient and less costly transponders while improving the accuracy of the I-PASS program.
1,2,3,4	Developed strategy and procurement for new back-office solution. This improvement will provide for new payment mechanisms, drive new services and revenue opportunities, and enhance customer experience by providing a more intuitive and streamlined platform for better decision-making analytics.
3	Implemented new Violation Enforcement Program with an outsourced vendor to manage outstanding toll invoice debt. This program will support revenue recovery efforts while reducing many technical and operational costs.
3,4	Deployed Intelligent Automated License Plate Recognition (iALPR). This innovation will capture additional toll revenue and improve accuracy and timeliness of image recognition while reducing manual image review costs.
3	Implemented program for recreational trailer users.
3,4	Implemented new project, program and portfolio management tool called Smartsheet for improved project management, reporting, transparency, collaboration and resource allocation across the Tollway.
1,2,3,4	Upgraded and implemented new lane system modifications to improve image capturing and support growth of <i>Move Illinois</i> program.
3	Automated an interface between Tollway and the Illinois Department of Human Services (DHS) to allow I-PASS Assist applicants instant eligibility results for this program designed to improve toll equity.
1,3	Designed a proof of concept clearing house using distributed ledger technology to allow processing of transactions between third-party service providers and allowing for integration with new toll facilities. This proof of concept can be expanded to provide additional toll and service revenue opportunities and support services to new regional or national toll operators.

2023 ACCOMPLISHMENTS

Outcomes	Business Systems - 2023 Accomplishments continued
1	Participated in testing of the E-ZPass Interoperability (EZIOP) Hub to create greater efficiency for I-PASS and E-ZPass customers using toll facilities in the eastern US.
1	Designed a pilot program using Cellular Vehicle to Everything (C-V2X) to test the reliability and accuracy of a GPS based system to collect tolls using in-vehicle technology including cellphones.
1,2,3,4	Improved the invoicing email process enabling advancements for customer self-service including opt-ins to receive paperless communications, email billing, and new digital messaging and notification services.

EXHIBIT 27-1

2024 DEPARTMENT STRATEGIC PLANS**BUSINESS SYSTEMS SHORT-TERM GOALS**

- Deliver an economical, efficient means to expand the I-PASS program and benefits.
- Expand our efforts for fair equitable tolling.
- Improving self-service and customer experience options
- Reduce operating and environmental costs via transition to paperless and digital service channels.
- Provide additional cash payment locations for patrons to deliver on a fair and equitable tolling program.
- Expanding efficiencies into the planning, resource allocation and budgeting process.
- New lanes and toll plazas supporting *Move Illinois* program.
- Design and development of the solution and platform responsible for supporting all Tollway revenue collection and customer service functions.
- Developing a technical solution in a proof-of-concept form to: enable new methods of payments and third-party partnerships to complement our toll program; expansion of interoperability services to I-PASS customers and prepare the Tollway for the potential connected vehicle and road usage charging capability.
- Maintain performance of the existing ANPR VES and procure and deploy a state-of-the-art replacement VES.
- Improve license plate recognition for the purpose of increasing automatic acceptance and minimizing manual review time.

EXHIBIT 27-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Budget Systems Analyst	1	2	0
Business Systems Analyst	0	0	2
Chief of Business Systems	0	1	1
Deputy Chief of Business Systems	1	0	0
Executive Secretary	1	1	1
General Manager Contract Management	1	1	1
General Manager, Electronic Toll, Program and Performance	1	1	1
Operations Project Administrator	1	0	0
Performance Measurement Project Administrator	1	1	1
Project Manager	6	6	6
Quantitative/Data Analyst	0	1	1
Senior Manager Customer Service - Fleet	1	1	1
Senior Manager Tolling Innovations	0	1	1
TOTAL	14	16	16

EXHIBIT 28

PAGE INTENTIONALLY LEFT BLANK

DIVERSITY AND STRATEGIC DEVELOPMENT

SUMMARY

The Diversity and Strategic Development Department is responsible for developing and implementing a comprehensive diversity program on behalf of the Tollway to ensure inclusion and equal opportunity for all. The focus is on increasing access to economic opportunities for disadvantaged, minority, and women-owned enterprise (D/M/WBE) firms, veteran-owned businesses, as well as underemployed individuals. The Tollway remains focused on promoting, assisting and ensuring diverse participation in the *Move Illinois* Program and all aspects of its operations, including contracting, consulting and the supply of goods and services. The department coordinates community relations activities with respect to diversity matters and interaction with community groups, regional planning organizations, industry associations and others. The Diversity and Strategic Development Department seeks to promote a positive and inclusive climate by focusing on promoting, assisting and ensuring participation of a diverse population in all aspects of its operations, especially for construction and engineering contracts and the supply of other goods and services related to the maintenance and operation of the Tollway.

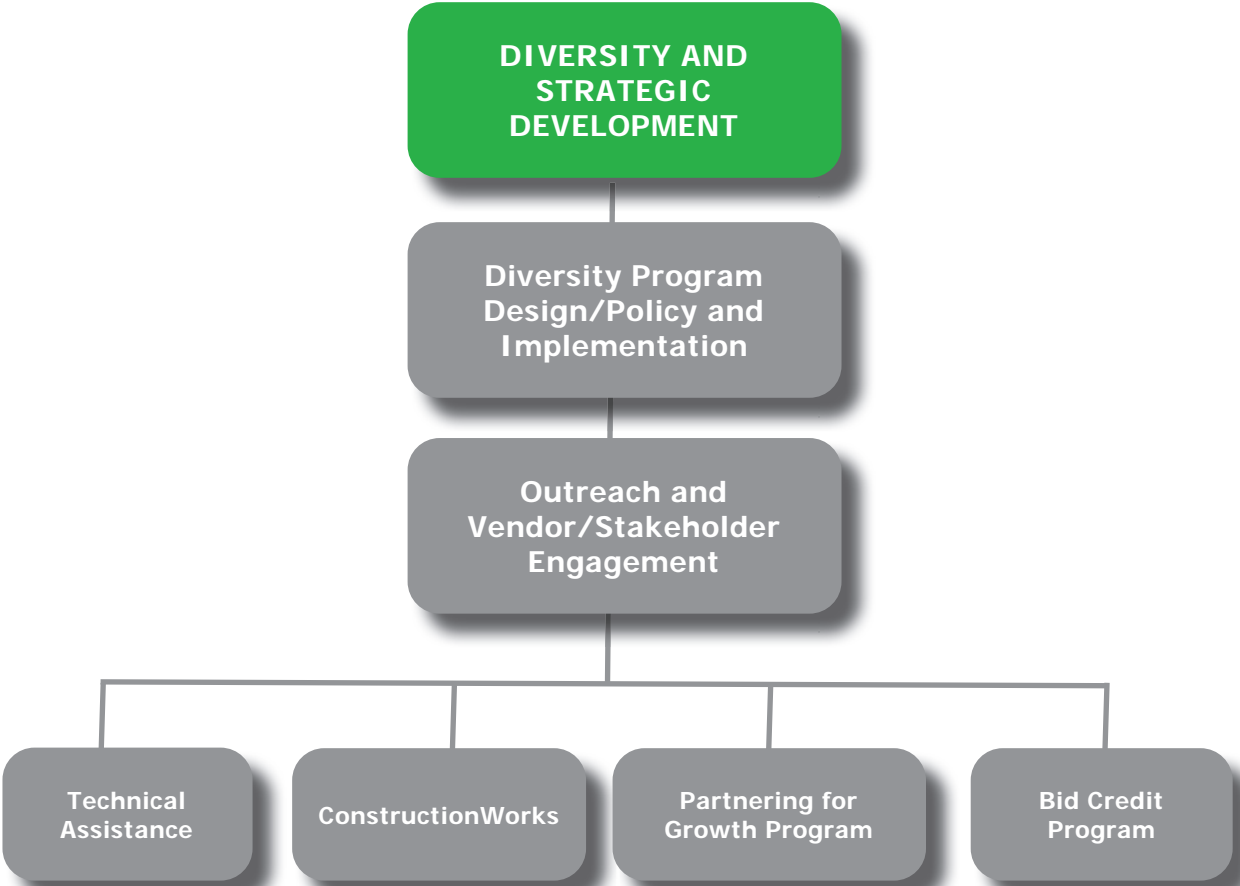


EXHIBIT 29



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,040,385	\$1,476,526	\$1,472,541	(\$3,985)	
FICA and Retirement	\$633,942	\$890,950	\$886,263	(\$4,687)	
Payroll Sub-Total	\$1,674,327	\$2,367,476	\$2,358,804	(\$8,672)	(0.4%)
Consulting Services	4,735,676	4,629,634	5,112,000	482,366	
Advertising and Promotion	12,389	50,000	50,000	-	
Travel	1,214	15,000	25,000	10,000	
Diversity Programs and Outreach	2,507	5,000	5,000	-	
Employee Training	3,215	5,000	5,000	-	
Other Expenses	60	2,000	2,000	-	
Dues, Books and Subscription	3,100	1,000	1,000	-	
Postage	145	400	400	-	
Supplies - Office	79	500	250	(250)	
Supplies - Operational	-	200	200	-	
Other Operating Sub-Total	\$4,758,384	\$4,708,734	\$5,200,850	\$492,116	10.5%
DEPARTMENT TOTAL	\$6,432,712	\$7,076,210	\$7,559,654	\$483,444	6.8%

EXHIBIT 30

The fiscal year 2024 budget request is \$7.6 million, an increase of \$483 thousand or 6.8 percent above the fiscal year 2023 budget amount. The payroll is \$2.4 million and includes 15 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$4 thousand primarily due to adjustments to salaries.
- FICA and Retirement decreased by \$5 thousand due to correlation between the salary and wages category. Furthermore, this decrease was amplified by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Consulting Services increased by \$482 thousand due to expansion of technical assistance and construction works program.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Diversity - 2023 Accomplishments
1,3	Completed the DBE Disparity Study that examined whether disparities exist between the utilization of DBEs and their availability on its construction contracts and associated subcontracts, as well as throughout the wider Illinois economy. The study provided guidance on goal setting and recommendations to either improve existing programs or address disparities in a narrowly tailored, race and gender-neutral way. The study was approved by the Tollway Board of Directors at the June 2023 Board of Directors meeting.
1,3	The BEP Disparity Study is in final stages to be completed. The study will determine whether evidence of discrimination on the basis of race and gender continues to operate in the Tollway's BEP markets. Additionally, the study will assess the availability of BEP contracts and associated subcontracts, as well as throughout the wider Illinois economy. The Tollway Board of Directors will consider the study and its recommendations by the end of 2023.
1,3	Continued to grow participation in the Partnering for Growth Program, both in construction and professional services. As of October 2023, the program includes more than 240 relationship agreements with more than 60 protégé firms awarded Tollway prime contracts. In addition, this year twelve professional services Partnering for Growth agreements were approved, with another three Reverse Partnering for Growth agreements in professional services also approved. In construction, one new Partnering for Growth agreement was approved, and another five existing agreements were extended due to both parties wanting to continue their working relationships.
1,3	Implemented the Emerging Technologies Training Initiative in construction and professional services. Arranged training sessions for small contractors in 3D grading and CCTV camera installation attended by more than 100 participants providing firms with the opportunity to stay in tune with the latest methods and technologies used in project delivery.
1,3	Completed the fifth year of the ConstructionWorks in 2023. Since launching, more than 450 candidates were hired after receiving pre-apprenticeship training and support services. Of those, more than 50 were hired to work directly on Tollway projects, and two-thirds of all enrolled candidates were diverse.
1,3	Continued administering the Small Business Initiative and the Small Business Set-Aside Program that provide contracting opportunities for registered small businesses. More than 200 contractors have enrolled with more than \$80 million in contracts awarded since January 2021. Since January 2022, more than 30 unique companies have submitted prime bids on small business contracts. And in 2023, the Tollway anticipates advertising nearly 20 small business contracts.

Outcomes	Diversity - 2023 Accomplishments
1,3	Continued administering the Small Business Initiative and the Small Business Set-Aside Program that provide contracting opportunities for registered small businesses. More than 200 contractors have enrolled with more than \$80 million in contracts awarded since January 2021. Since January 2022, more than 30 unique companies have submitted prime bids on small business contracts. And in 2023, the Tollway anticipates advertising nearly 20 small business contracts.
1,3	Hosted or attended more than 50 interagency meetings, conferences, and webinars in 2023 to raise awareness of current programs/initiatives and upcoming Tollway opportunities.
1,3	Continued administering the Building for Success Webinar Series. Since 2022, the Webinar series has focused on providing training and education opportunities for small businesses, including topics such as emerging technologies like 3D automated machine guidance, Statement of Interest preparation for the Tollway and IDOT, as well as training for B2G Now (in English and Spanish) and the State's BidBuy Program. Since the Series launched in July 2020, more than 5,000 have joined us online to attend one of our informative sessions.
1,3	Continued administering the successful Earned Credit Program that rewards construction contractors for hiring and retaining historically underrepresented individuals for careers and employment opportunities in the construction industry. As of July 2023, the Tollway had nearly 70 contractors enrolled in the program, the largest amount ever and an increase of 10 from 2022. Since the bid credit program was launched, we have reached nearly 650 ECP- eligible hires, with participants earning over \$37 million in wages on construction contracts throughout the state of Illinois, including the Tollway.
1,3	Continued to administer the Illinois Tollway Technical Assistance Program, which was designed to prepare emerging and established transportation-related construction and professional engineering services firms, including small, diverse, and veteran-owned businesses to participate on highway and vertical construction contracts. As of July 2023, program clients had submitted more than 40 bids and proposals for Tollway and non-Tollway work, and awarded more than \$15 million, of which \$13 million was for Tollway work.

EXHIBIT 31-1

2024 DEPARTMENT STRATEGIC PLAN**DIVERSITY SHORT-TERM GOALS**

- Integrate all Diversity programming aspects – DBE, Veteran, BEP and Small Business, into one department.
- Implement Diversity tracking software to report KPIs for all Diversity Programs.
- Expand outreach, networking, and training.
- Implement enhancements and monitoring of the Technical Assistance Program.
- Implement collaborative efforts within workforce programs to expand and enhance outcomes.
- Implement expansion of the Small Business Initiative.
- Implement enhancements and monitoring of the Partnering for Growth Program.

EXHIBIT 31-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Business Analyst	1	2	2
Chief of Diversity and Strategic Development	1	1	1
DBE Program Manager	5	5	5
Deputy Chief Diversity and Strategic Development	0	1	1
Diversity Program Coordinator	2	2	2
Executive Secretary	1	1	1
General Manager of Diversity	2	1	1
Senior Diversity Program Manager	0	0	1
Senior Manager of Program Development	0	2	0
Senior Manager Strategic Engagement	0	0	1
TOTAL	12	15	15

EXHIBIT 32

PAGE INTENTIONALLY LEFT BLANK

ENGINEERING

SUMMARY

The Engineering Department is responsible for the program management, construction and maintenance of the Tollway. Additionally, the Engineering Department coordinates with community groups, government agencies and planning organizations on transportation and land use policies. This department oversees annual inspections of the pavement, bridges and drainage systems, as well as the overall day-to-day maintenance of the Tollway’s roadway system.

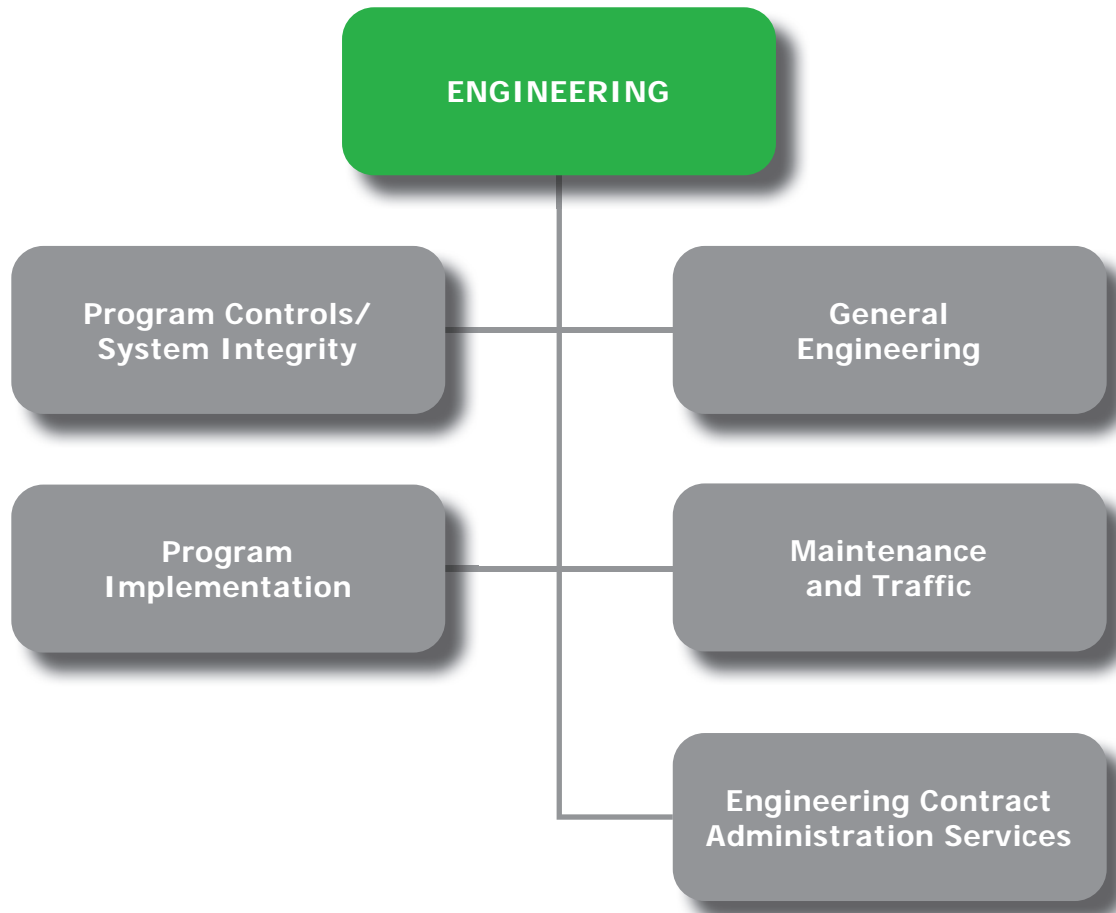


EXHIBIT 33



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$35,277,994	\$35,798,839	\$39,162,616	\$3,363,777	
FICA and Retirement	22,075,089	21,601,376	23,570,411	1,969,035	
Payroll Sub-Total	\$57,353,084	\$57,400,215	\$62,733,027	\$5,332,812	9.3%
Consulting Services	6,466,711	7,393,000	7,102,002	(290,998)	
Materials - Operational	3,991,724	5,615,000	4,956,620	(658,380)	
Contracted Maintenance Service	2,247,094	2,287,000	2,262,000	(25,000)	
Outside Services	282,147	722,947	789,044	66,097	
Replacement Parts	183,674	301,000	630,000	329,000	
Supplies - Operational	8,054	65,000	215,000	150,000	
Uniforms and Accessories	129,645	157,500	157,500	-	
Supplies - Office	19,076	66,500	64,500	(2,000)	
Tools and Equipment	26,763	51,000	51,000	-	
Roadway Equipment	-	-	50,000	50,000	
Dues, Books and Subscription	23,034	27,100	27,000	(100)	
Employee Training	12,003	71,114	25,880	(45,234)	
Travel	21,553	31,780	24,600	(7,180)	
Telephone	8,695	5,000	6,500	1,500	
Postage	1,232	375	1,000	625	
Printing and Publications	-	2,000	1,000	(1,000)	
Fuels and Oils	33	-	470	470	
Advertising and Promotion	596	-	-	-	
Office Equipment-Maintenance	-	10,000	-	(10,000)	
Other Expenses	1,731	-	-	-	
Other Operating Sub-Total	\$13,423,764	\$16,806,316	\$16,364,116	(\$442,200)	(2.6%)
Recovery of Expenses	(804,107)	(1,075,000)	(1,075,000)	-	
DEPARTMENT TOTAL	\$69,972,741	\$73,131,531	\$78,022,143	\$4,890,612	6.7%

EXHIBIT 34

The fiscal year 2024 budget request is \$78 million, an increase of \$4.9 million or 6.7 percent above the fiscal year 2023 budget amount. Total payroll is \$62.7 million and includes 499 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$3.4 million primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of 15 new positions also contributed to this increase.
- FICA and Retirement increased by \$2.0 million due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees

Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

- Consulting Services decreased by \$291 thousand due to the completion of underwater inspection and scour analysis of the tollway bridges systemwide, which has determined that further consulting services will not be required for the next five years.
- Materials-Operational decreased by \$658 thousand due to the price of salt and the domes being at capacity.
- Replacement parts increased \$329 thousand due to the reclassification of funds for guardrails and attenuator parts previously budgeted in Materials-Operational.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS – PROGRAM IMPLEMENTATION

Outcomes	Program Implementation - 2023 Accomplishments
1,2,3,4	Successfully delivered construction work on time and within budget, including work associated with the Central Tri-State Tollway (I-294) Project, I-490 Tollway Project, the I-294/I-57 Interchange Project, toll plaza and parking improvements on I-294, bridge and roadway rehabilitation on the Jane Addams Memorial Tollway (I-90), facility construction at the Hoffman Estates (M-5) maintenance site and systemwide improvement projects.
1,2,3,4	Successfully advanced planning and design projects for the capital program, including those associated with the Central Tri-State Tollway (I-294), including I-290/I-88 Interchange reconstruction; the I-490 Tollway, including the I-490/IL 390 Interchange, bridge design work on the Jane Addams Memorial Tollway (I-90) and Reagan Memorial Tollway (I-88) and systemwide improvements such as bridge and retaining wall repairs, roadway repairs, drainage improvements and landscape planting.
1,2,3	By the end of 2023, the Tollway anticipates advertising up to 53 construction contracts while maintaining change orders and extra work orders at less than 4 percent above contract award amount.
1,2,3	Through November 2023, the Tollway awarded 52 construction and professional engineering services contracts totaling more than \$519 million. Key contracts awarded in 2023 include Central Tri-State Tollway (I-294) Project roadway and bridge reconstruction from Roosevelt Road to St. Charles Road, roadway asphalt overlay between 95th Street and I-55, southbound 163rd Street Toll Plaza improvements, southbound Mile Long Bridge removal and ITS device and fiber installation, and I-490 Tollway Project improvements including the I-490 bridge over Higgins Creek and Thomas Drive reconstruction. Other improvements throughout the Tollway system included ramp, pavement and bridge repairs, CCTV camera installation, landscape planting and grading improvements, signing improvements, conduit installation, facility improvements, lighting improvements, as well as design and construction management services along the I-490 Tollway Project and other locations across the system.

Outcomes	Program Implementation - 2023 Accomplishments
1,2,3	Continued unbundling larger construction bid packages and advertising Small Business Initiative contracts, providing additional prime and subcontracting opportunities for small, diverse and veteran-owned businesses. The Tollway is on track to advertise 49 unbundled contracts, including 20 Small Business Initiative or Small Business Set-Aside contracts by the end of 2023.
3	Implemented a new engineering construction payment system and developed new e-Builder processes to improve efficiencies, increase transparency and reduce reliance on hard copy documentation.

EXHIBIT 35-1

2023 ACCOMPLISHMENTS – MAINTENANCE AND TRAFFIC OPERATIONS

Outcomes	Maintenance and Traffic Operations- 2023 Accomplishments
1,2,3,4	Received StormReady certification from The National Weather Service. StormReady uses a grassroots approach to help agencies and communities develop plans to handle all types of extreme weather - from tornadoes to winter storms. The program encourages agencies to take a new, proactive approach to improving local hazardous weather operations by providing emergency managers with clear-cut guidelines on how to improve their hazardous weather operations.
1,2,3	Completed the training of approximately 12 new employees in the Entry Level Driver Training Program as outlined by the FMCA. Additional training scheduled throughout the year.
1,2,3	Successfully filled all Roadway Maintenance management vacancies throughout the maintenance sites.
1,3	Continued work with the Fleet department on the specifications and requirements for driver training simulator.
1,2,3	Ongoing efforts to fill Equipment Operator Laborer (EOL) positions, with approved batches being onboarded during the first and second quarters of year 2023. Increased approved EOL headcount by 12.
2,3	Continued safety initiatives with the safety department to reach injury reduction goals, as well as providing broader education on workplace safety.
2,3,4	Ongoing work with GEC to repair guardrail and other deficiencies aimed at promoting and providing a safe environment for travel.
2,3	Successfully built out a remote ITS field office at the Springcreek Toll Plaza and test pole on the Veterans Memorial Tollway (I-355) at mile post 19.1.
2,3	Continued to seek new and innovative ITS technologies geared towards safety and efficiency.

2,3	Continued to maintain and establish relationships with industry partners for cohesiveness and consistency throughout the ITS network.
2,3	Reduction of identified delays in ITS asset integration process.
2,3	Worked with GEC to automate ITS-NI and ITS 01 (outage form) through e-Builder processes.
1,2,3	Completed the renewal of the *999 contract for call-center services.
1,2,3	Continued incident management education and training of all staff within Roadway Maintenance, ISP, Dispatch and Traffic Center for new hires and refresher courses for staff.
2,3	Continued working with the GEC to reduce and detect wrong way drivers through technology and signage improvements.

EXHIBIT 35-2

2024 DEPARTMENT STRATEGIC PLAN

ENGINEERING SHORT-TERM GOALS

- Begin construction of significant projects supporting Elgin O'Hare Western Access Project corridor, including I-490 Tollway north segment contracts and the I-490 at Franklin Ave interchange.
- Complete or continue construction on significant projects along Elgin O'Hare Western Access Project corridor, including the UPRR and I-490 Bridge over the Bensenville Rail Yard, the I-490/IL 390 interchange, the I-490/I-294 interchange, the I-490/I-90 interchange and advance work along I-490.
- Continue construction of significant projects supporting Central Tri-State Tollway (I-294) Project corridor, including the SB I-294/I-290/I-88 interchange contract and mainline reconstruction and widening between Wolf Road and St. Charles Road and Cermak Avenue and I-55.
- Complete significant projects along Central Tri-State Tollway (I-294) Project corridor, including mainline reconstruction and widening between I-55 and 75th.
- Continue identifying unbundling opportunities for small, diverse, and veteran-owned businesses.
- Maintain existing roadways in a state of good repair by facilitating roadway and appurtenance repair as needs arise.

EXHIBIT 35-3

2024 DEPARTMENT STRATEGIC PLAN

MAINTENANCE AND TRAFFIC SHORT-TERM GOALS

- Increase headcount for selected positions within the Maintenance and Traffic Division.
- Ensure the timely availability of contracts to carryout our mission as stated.
- Research and implement technology to enhance safety for Tollway customers.
- Continue to test equipment and materials to provide a safe roadway for Tollway customers.
- Continued training for Maintenance and Traffic staff.

EXHIBIT 35-4

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Assistant Project Manager	1	3	3
Audio Reproduction Specialist	0	1	0
Bridge Inspection Engineer	1	0	0
Chief Engineer Officer	1	1	1
Chief of Maintenance and Traffic	0	1	1
Civilian Call Taker	8	8	6
Communications Supervisor	4	4	4
Construction Contract Supervisor	1	1	1
Contract Payment Expeditor	5	5	5
Contract Payment Expeditor Supervisor	1	1	1
Contracts Manager	1	0	0
Deputy Chief of Maintenance and Traffic	1	0	0
Deputy Chief of Program Implementation	6	6	6
Deputy Chief of Roadway Maintenance	0	1	1
Deputy Chief of Traffic/Incident Management	0	1	1
Dispatch Manager	1	1	1
Document Control Manager	0	1	1
Engineering Manager	0	1	1
Equipment Operator Laborer	297	297	319
Executive Project Engineer	3	2	1
Executive Project Manager	3	4	6
Executive Secretary	2	2	2
General Manager of Engineering	1	1	1
General Manager of Roadway Maintenance	1	0	0
General Manager Traffic and Incident Manager	1	0	0
Incident Management Administrator	1	1	1
Incident Manager	1	1	1
ITS Deployment Engineer	1	1	1
ITS Document and Inventory Tech	1	1	1
ITS Field Technician	2	2	2
ITS Manager	1	1	1
ITS Specialist	0	1	1
Maintenance Section Manager	12	12	12
Maintenance Section Supervisor	13	13	13
Maintenance Systems Analyst	1	1	1
Policy Analyst	1	1	1
Project Manager	2	1	2
Quality Auditor	1	1	1
Roadway Electrical Manager	1	1	1
Roadway Lighting Laborer	13	13	13

Position Title	FY2022	FY2023	FY2024
Roadway Maintenance Administrator	1	1	1
Roadway Maintenance District Manager	2	2	2
Roadway Maintenance Manager	1	1	1
Secretary III	1	1	1
Section Clerk	15	15	15
Senior Project Engineer	6	5	3
Senior Project Manager	3	4	4
Sign Maker Hanger	15	15	15
Sign Shop Manager	1	1	1
Sign Shop Supervisor	1	1	1
Telecommunicator	23	23	15
Traffic and Incident Manager	1	0	0
Traffic Operations Center Manager	1	1	1
Traffic Operations Center Supervisor	1	1	1
Traffic Operations Technician	12	12	16
Traffic Permit Technician	2	2	2
Welder	6	6	6
TOTAL	482	484	499

EXHIBIT 36

PAGE INTENTIONALLY LEFT BLANK

EXECUTIVE OFFICE AND DIRECTORS

SUMMARY

The Executive Office and Directors are comprised of nine appointed directors including the Board Chairman, two ex-officio directors, the executive management staff, the Strategy and Implementation Department, the EEO/ADA and Ethics/FOIA Officer. This office provides the management expertise to conceptually identify and set policies for the Tollway agency. This office also develops and implements a strategic plan that allows for the efficient and effective use of all available resources to accomplish the Tollway's mission.

The Strategy and Implementation Department leads strategic initiatives to establish best practices in governance for the Tollway. The department leads the Enterprise Risk Management Program for the Tollway that provides for a continuous coordinated approach to assess, analyze mitigate and monitor risks that can affect the achievement of Tollway strategic objectives and overall operational performance. The ERM Program framework addresses risk governance, risk assessment, risk quantification, risk monitoring and reporting. The department is responsible for compliance programs that focus on strengthening the internal control framework of the Tollway.

The ERM Program and internal control compliance programs contribute value to and are integrated as part of the overall governance and management process at the Tollway.

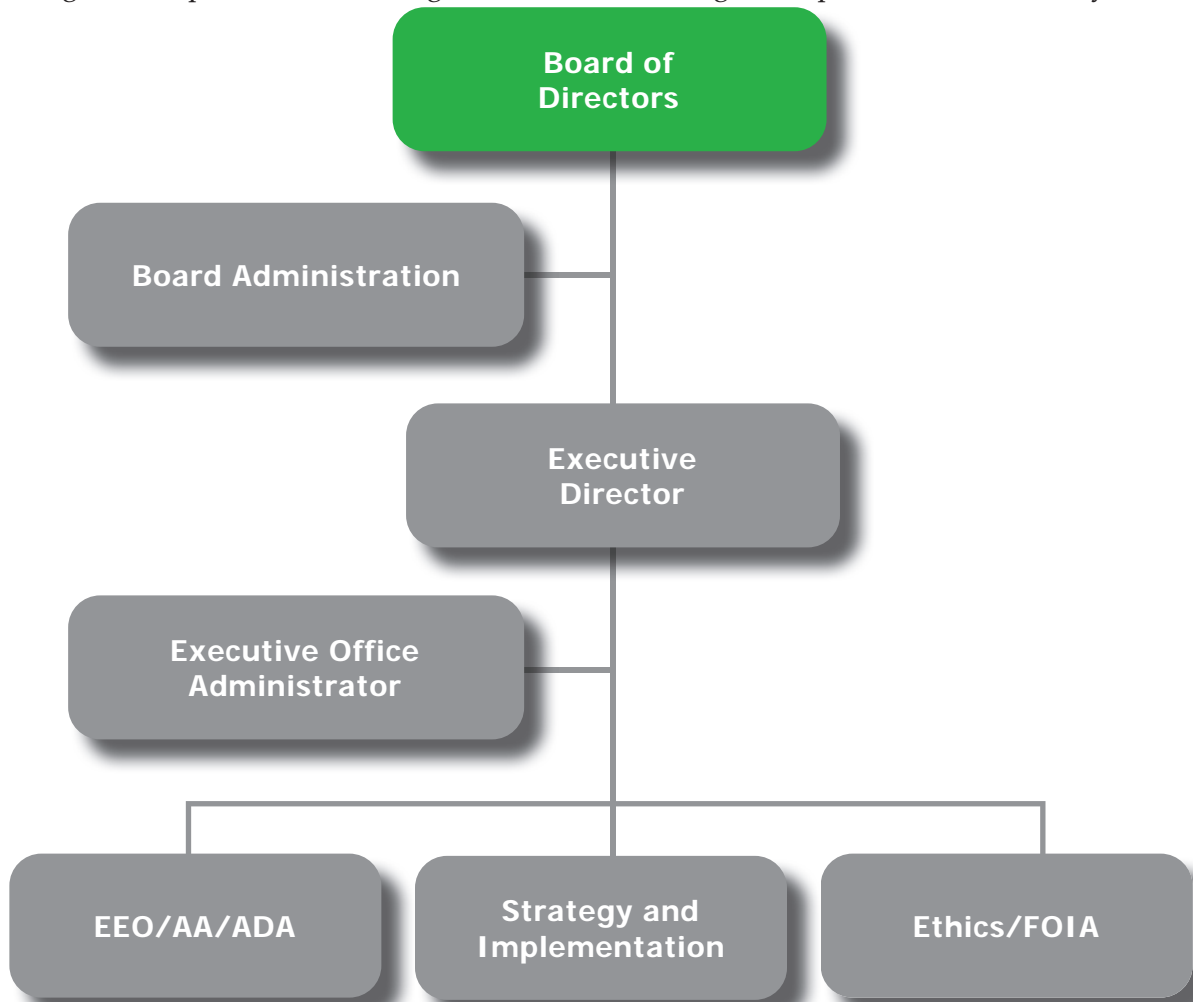


EXHIBIT 37



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,648,462	\$2,022,846	\$2,533,254	\$510,408	
FICA and Retirement	\$862,468	\$1,067,926	\$1,383,481	\$315,554	
Payroll Sub-Total	\$2,510,930	\$3,090,773	\$3,916,735	\$825,962	26.7%
Dues, Books and Subscription	72,238	121,000	102,000	(19,000)	
Travel	9,682	38,000	41,750	3,750	
Office Equipment	-	-	30,000	30,000	
Employee Training	3,620	12,000	11,000	(1,000)	
Advertising and Promotion	-	5,000	5,000	-	
Other Expenses	3,570	5,000	5,000	-	
Other Capital Equipment	-	2,000	2,000	-	
Postage	1,155	1,000	1,000	-	
Supplies - Office	-	500	500	-	
Printing and Publications	-	500	500	-	
Supplies - Operational	-	600	-	(600)	
Other Operating Sub-Total	\$90,265	\$185,600	\$198,750	\$13,150	7.1%
DEPARTMENT TOTAL	\$2,601,195	\$3,276,373	\$4,115,485	\$839,112	25.6%

EXHIBIT 38

The fiscal year 2024 budget request is \$4.1 million, an increase of \$839 thousand or 25.6 percent above the fiscal year 2023 budget amount. Total payroll is \$3.9 million and includes 22 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$510 thousand primarily due to adjustments to salaries. Furthermore, the addition of six new positions also contributed to this increase.
- FICA and Retirement increased by \$316 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
ADA Coordinator	0	1	1
Administrative Manager to the Board	1	1	1
Business Analyst	0	0	1
Chief of Staff	0	0	1
Chief of Strategy and Implementation	1	1	1
Chief Operating Officer	1	1	1
Deputy Chief of Staff	1	0	0
EEO Administrative Specialist	1	1	0
EEO Clerk	1	0	0
EEO/AA/ADA Labor Office Administrator	0	1	1
EEO/AA/ADA Officer	1	1	1
Employee Equity and Labor Relations Analyst	1	1	1
Ethics Officer/FOIA Compliance Manager	1	1	1
Ethics Officer/FOIA Officer	1	1	1
Executive Director	1	1	1
Executive Office Administrator	1	1	1
Executive Secretary	1	2	2
FOIA Assistant	1	1	0
Government and Legislative Affairs Manager	0	0	1
Government and Policy Liaison	0	0	1
Investigator	1	0	1
Labor Relations Manager	0	1	1
Policy Analyst	0	0	1
Project Manager	0	0	1
Senior Manager of Strategic Planning	0	0	1
Senior Project Manager	1	0	0
Strategy Analyst	1	0	0
TOTAL	17	16	22

EXHIBIT 39

PAGE INTENTIONALLY LEFT BLANK

FACILITIES AND FLEET

SUMMARY

The Facilities and Fleet Department is responsible for maintenance and repairs at 186 Tollway facilities and the service and repair of approximately 1,700 vehicles and operating equipment. The department also provides support services that include the warehousing and delivery of goods and materials, mail delivery, IT wiring and equipment installations at facilities, communication tower maintenance and repair and the installation and repair of communication radio equipment in Tollway vehicles.

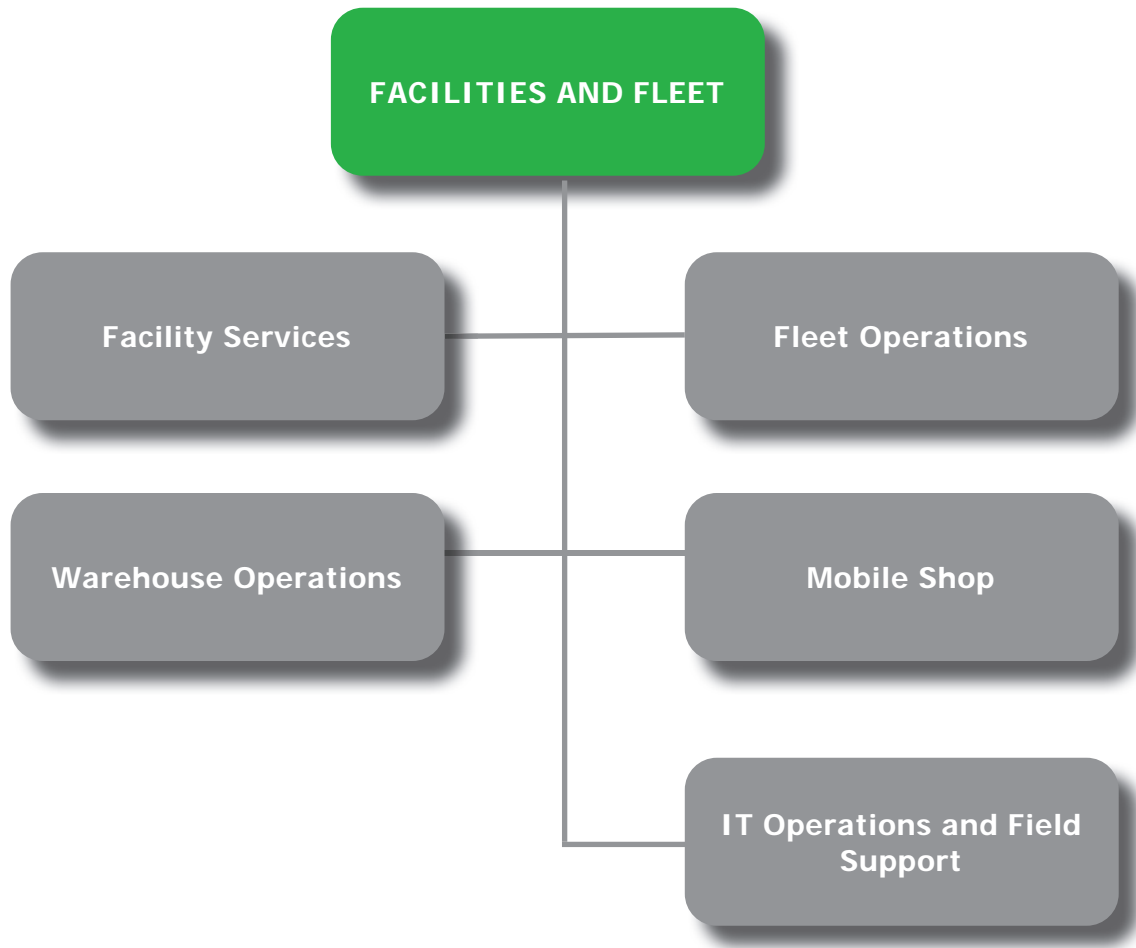


EXHIBIT 40



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$15,199,586	\$17,674,926	\$19,491,833	\$1,816,906	
FICA and Retirement	9,531,169	10,665,229	11,731,355	1,066,126	
Payroll Sub-Total	\$24,730,755	\$28,340,155	\$31,223,188	\$2,883,032	10.2%
Utilities	4,671,610	5,900,000	5,900,000	-	
Outside Services	3,167,574	3,883,000	5,132,000	1,249,000	
Fuels and Oils	5,490,244	6,230,640	4,772,415	(1,458,225)	
Replacement Parts	3,695,252	3,555,000	3,015,000	(540,000)	
Contracted Maintenance Service	222,798	1,015,000	1,015,000	-	
Supplies - Operational	377,581	615,500	625,500	10,000	
Materials - Operational	278,323	596,000	546,000	(50,000)	
Office Equipment-Maintenance	141,517	120,000	220,000	100,000	
Tools and Equipment	365,087	152,333	149,833	(2,500)	
Postage	4,240	98,000	102,000	4,000	
Uniforms and Accessories	73,724	90,030	91,030	1,000	
Employee Training	6,455	18,000	50,500	32,500	
Supplies - Office	149,090	31,350	35,850	4,500	
Other Capital Equipment	2,769	15,000	15,000	-	
Office Equipment Rentals	3,514	5,000	5,000	-	
Travel	2,982	2,000	4,500	2,500	
Dues, Books and Subscription	2,310	4,360	4,360	-	
Telephone	(233)	-	1,500	1,500	
Building Equipment	288	-	220	220	
Office Equipment	3,146	140,000	-	(140,000)	
Other Expenses	803	900	-	(900)	
Other Operating Sub-Total	\$18,659,074	\$22,472,113	\$21,685,708	(\$786,405)	(3.5%)
Recovery of Expenses	(80,323)	(203,000)	0	203,000	
DEPARTMENT TOTAL	\$43,309,507	\$50,609,268	\$52,908,896	\$2,299,628	4.5%

EXHIBIT 41

The fiscal year 2024 budget request is \$52.9 million, an increase of \$2.3 million or 4.5 percent above the fiscal year 2023 budget amount. Total payroll is \$31.2 million and includes 227 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$1.8 million primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of three new positions also contributed to this increase.

- FICA and Retirement increased by \$1 million due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Outside services increased by \$1.2 million for various facility repairs and maintenance work.
- Fuels and Oils decreased by \$1.5 million based on reduced usage and lower fuel rates.
- Replacement Parts decreased by \$540 thousand based on lower replenishment of inventory needed for parts.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Facilities and Fleet - 2023 Accomplishments
1,3,4	Continued replacing vehicles and equipment that have reached established replacement criteria.
1,2,4	Developed and advertised three Invitation for Bids for general contractors for a new Job Order Contracting program.
1,2,4	Selected and awarded a new contract for a PMO/CM engineering firm to help manage a new Job Order Contracting program through a Professional Services Bulletin.
2,3,4	Continued work to create, establish or renew goods and services contracts to support the needs of this department.
2,3,4	Worked with other internal stakeholders to develop a plan to better utilize space at the Central Administration Facility and at other facilities system wide.
2,3,4	Developed a plan to replace older vehicles with a small electrical vehicle fleet and build infrastructure by installing EV charging stations system wide.
1,2,3	Performed various repairs on facilities to provide a safe work environment for our employees and customers.

EXHIBIT 42-1

2024 DEPARTMENT STRATEGIC PLAN

FACILITIES AND FLEET SHORT-TERM GOALS

- Plan and implement improvements to the Central Administration building that will provide for a productive workspace based on our new employee types.
 - Procure new green vehicles to replace vehicles that meet our replacement criteria.
 - Equip facilities with electrical charging stations for electric vehicles.
 - Develop and implement a plan for the reutilization of mainline toll plazas.
 - Utilize the Job Order Contracting (JOC) Program to advertise and award job contracts for facility and roadway work.
-

EXHIBIT 42-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Accounts Payable Representative	3	3	2
Administration Manager	1	0	0
Antenna Specialist	1	1	1
Auto Mechanic	59	58	57
Automotive Attendant	2	2	3
Automotive Body Technician	1	1	2
Building Maintenance Manager	2	2	2
Carpenter Shop Manager-Operations	1	1	1
Carpenter Shop Supervisor	1	0	0
Central Shop Area Supervisor	1	0	0
Central Shop Manager	1	1	1
Central Shop Supervisor	1	2	1
Central Shop Truck and Equipment Repair Man	0	1	1
Chief Facilities Officer	1	1	1
Clothing Room Supervisor	1	1	1
Custodial Supervisor	2	2	2
Custodian III	26	22	21
Custodian Manager	1	1	1
Deputy Chief Facility/Fleet	0	0	1
Driver Messenger	9	9	9
Equipment Operators Laborer	4	4	4
Executive Project Manager	1	2	2
Executive Secretary	0	1	1
Facilities and Fleet Manager	0	1	0
Facility Services Administrator	1	1	1
Facility Services Manager	2	2	2
Field Network Technician	4	4	4
Field Operations Manager	0	0	1
Fleet District Manager	3	2	2
Fleet District Supervisor	2	2	2
Fleet Services Administrator	0	1	1
Fleet Systems Administrator	1	0	0
Fleet Systems Manager	0	1	1
General Manager of Building Maintenance	0	1	1
General Manager of Fleet Operations	1	1	1
General Manager of Quality Control/Oversight	1	1	1
Intake Specialist	0	0	1
Inventory and Property Manager	1	1	0
Inventory Control Auditor	1	1	1
Inventory Planner	1	1	1

Position Title	FY2022	FY2023	FY2024
Inventory Specialist	1	1	1
JOC Administrator	0	0	2
Lead Custodian	4	5	5
Mechanical Electrical	19	18	17
Messenger Services Supervisor	1	1	1
Mobile Bench Technician	1	3	2
Mobile Installer	2	2	4
Mobile Shop Manager	1	1	1
Office Services Supervisor	1	1	1
Painter	6	5	5
Parts Clerk	13	13	13
Project Administrator	1	0	0
Property Control Auditor	1	1	1
Property Control Manager	0	0	1
Property Control Supervisor	1	0	0
Records and Information Management Manager	0	1	0
Records and Information Management Specialist	1	1	1
Records and Information Management Supervisor	1	1	1
Records and Information Specialist	0	0	1
Secretary III	1	0	0
Section Clerk	4	4	4
Senior Manager of Custodial Service	1	1	1
Senior Manager of Facility Assets	1	1	1
Senior Manager of Fleet Administration	0	1	1
Senior Manager of Fleet Assets	1	1	1
Senior Manager of Quality Control and Oversight	1	1	1
Senior Office Services Specialist	1	1	1
Shipping and Receiving Auditor	1	1	1
Special Projects Coordinator	1	1	1
Structural	11	13	13
Support Services Manager	0	0	1
System Technician I	3	3	2
Utilities Manager	0	0	1
Warehouse Asset Manager	0	1	2
Warehouse Manager	1	1	1
Warehouse Materials Distribution Supervisor	1	1	1
Warehouse Workers	5	4	3
TOTAL	224	224	227

FINANCE

SUMMARY

The Department of Finance is responsible for general accounting, financial reporting, capital and operations budgeting, treasury functions, accounts payable, payroll, risk management and toll revenue audit for the Tollway. In addition, Finance manages all bond, cash and investment analysis and helps coordinate the financial position of the annual audit of the agency.



EXHIBIT 44



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$3,299,417	\$3,717,859	\$3,963,307	\$245,448	
FICA and Retirement	\$2,053,484	\$2,243,392	\$2,385,357	\$141,965	
Payroll Sub-Total	\$5,352,901	\$5,961,251	\$6,348,664	\$387,413	6.5%
Employee Group Insurance	34,749,398	39,780,000	43,103,196	3,323,196	
Bank Charges	32,702,501	36,245,000	36,500,000	255,000	
Property Insurance	6,156,938	6,300,000	7,100,000	800,000	
Workers' Compensation Insurance	2,785,377	6,154,000	6,134,464	(19,536)	
Outside Services	1,251,703	1,125,350	1,500,000	374,650	
Bond Trustee	2,166	50,000	50,000	-	
Employee Training	6,185	26,700	30,700	4,000	
Travel	1,644	34,000	30,000	(4,000)	
Supplies - Office	6,507	20,000	25,000	5,000	
Dues, Books and Subscription	6,098	17,100	22,300	5,200	
Postage	15,853	10,000	14,000	4,000	
Office Equipment	-	5,000	5,000	-	
Other Expenses	-	1,500	2,250	750	
Printing and Publications	-	2,000	2,000	-	
Advertising and Promotion	-	1,200	1,200	-	
Office Equipment-Maintenance	-	800	800	-	
Supplies - Operational	-	500	500	-	
Other Operating Sub-Total	\$77,684,370	\$89,773,150	\$94,521,410	\$4,748,260	5.3%
Recovery of Expenses	(37,285)	(110,000)	(25,000)	85,000	
DEPARTMENT TOTAL	\$82,999,986	\$95,624,401	\$100,845,074	\$5,220,673	5.5%

EXHIBIT 45

The fiscal year 2024 budget request is \$100.8 million, an increase of \$5.2 million or 5.5 percent above the fiscal year 2023 budget amount. Total payroll is \$6.3 million and includes 68 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$245 thousand primary due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of three new positions also contributed to this increase.
- FICA and Retirement increased by \$142 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Employee Group Insurance increased by \$3.3 million as a result of rate adjustments. Group Insurance encompasses a range of employee benefits, such as group medical, dental, optical, and

life insurance, in addition to other employment benefits.

- Credit Card Fees and Bank Charges increased by \$255 thousand based on a projected increase in toll transactions.
- Property Insurance increased by \$800 thousand due to projected rate increase in the insurance market.
- Outside services increased \$375 thousand due an increase in emergency medical services payments to local municipalities.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Finance - 2023 Accomplishments
3	Successfully and accurately implemented the new accounting standard for leases – GASB 87.
3	Received the Government Finance Officers' Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the 26th consecutive year.
3	Received the Distinguished Budget Presentation Award for the 20th consecutive year.
3	Made timely vendor payments while maintaining current staff levels.
3	Minimize back-office system issues through monitoring of merchant card activity as it compares to back office system.
3	Workers Compensation Reserve fund was able reduced by \$3.5 million due to favorable claims history.
3	Successful completion of the agency's first Rolling Owner-Controlled Insurance Program. 56 contracts awarded with Tollway's ROCIP program since 2021 for over \$81 million.
2, 3	\$500 million par amount of new revenue bonds were issued May 18, 2023, providing over \$535 million of bond proceeds to fund a portion of the <i>Move Illinois</i> Program.
3	Issue \$1.0 billion in new bonds in 2025 to complete the bond-financed portion of the <i>Move Illinois</i> program.
3	Refund outstanding bonds for savings, as/if market conditions permit.

2024 DEPARTMENT STRATEGIC PLAN

FINANCE SHORT-TERM GOALS

- Enhance reporting framework to monitor and analyze results relative to established goals.
 - » Develop dashboards that can be shared with executive staff that provides a snapshot of key financial indicators at a high level.
- Implement cost allocation model.
- Reduce workers compensation injury claims.
- Implement a claims system to create efficiencies and rely less on paper within the Risk Management Department.
- Increase collection percentages for property damage.
- Issue \$500 million to \$1.0 billion of new money bonds over the next 12-24 months, to complete the bond-financed portion of the *Move Illinois* Program.
- Refund outstanding bonds for savings as market conditions permit.
- Implement GASB96 – Subscription Based Technology Implement.
- Implement GASB 101 – Compensated Absences.

EXHIBIT 46-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Accountant	2	2	2
Accounts Payable Manager	1	1	1
Accounts Payable Representative	9	7	8
Accounts Payable Supervisor	2	2	2
Administrative Specialist	1	0	0
Assistant Controller/Financial Reporting Manager	1	0	0
Assistant Supervisor Accounts Payable	1	0	0
Budget Analyst	2	2	2
Budget Manager	1	1	1
Budget/General Accounting Clerk	1	1	1
Business Analyst	0	0	2
Capital Budget Analyst	3	2	2
Capital Finance Analyst	1	1	1
Cashier	1	1	1
Cashier Supervisor	1	1	1
Cashier/General Accounting Assistant	3	3	2
Chief Accountant	2	2	2
Chief Financial Officer	1	1	1
Claims Adjuster	1	1	1
Construction Insurance Analyst	1	0	0
Contract Administrator	2	0	0
Controller	1	1	1
Debt Manager	1	1	1
Deputy Chief of Finance	1	1	1
Emergency Services Collection Analyst	1	1	1
Executive Secretary	1	1	1
Finance Procurement Liaison Manager	0	1	1
Financial Planning Analyst	1	1	1
Financial Reporting Manager	0	1	1
Insurance Claims Supervisor	1	1	1
Payroll Analyst	4	4	4
Payroll Manager	1	1	1
Payroll Supervisor	1	1	1
Project Accountant	5	6	7
Project Administrator Finance	1	1	1
Project Manager	1	1	1
Property Recovery Analyst	1	1	1

Position Title	FY2022	FY2023	FY2024
Secretary III	1	1	1
Senior Accountant	5	5	5
Senior Budget Manager	1	1	1
Senior Construction Insurance Analyst	0	1	1
Senior Financial Analyst	0	1	1
Senior Manager Finance, Debt and Treasury	1	1	1
Senior Manager of Fiscal Operations	1	1	1
Senior Manager of Risk Insurance and Controls	1	1	1
Supervisor Workers Comp Claims	1	1	1
TOTAL	69	65	68

EXHIBIT 47

INFORMATION TECHNOLOGY DEPARTMENT

SUMMARY

The Information Technology Department is responsible for planning, directing and controlling all information technologies and telecommunications, as well as providing the Tollway with strategic guidance and user/client services.

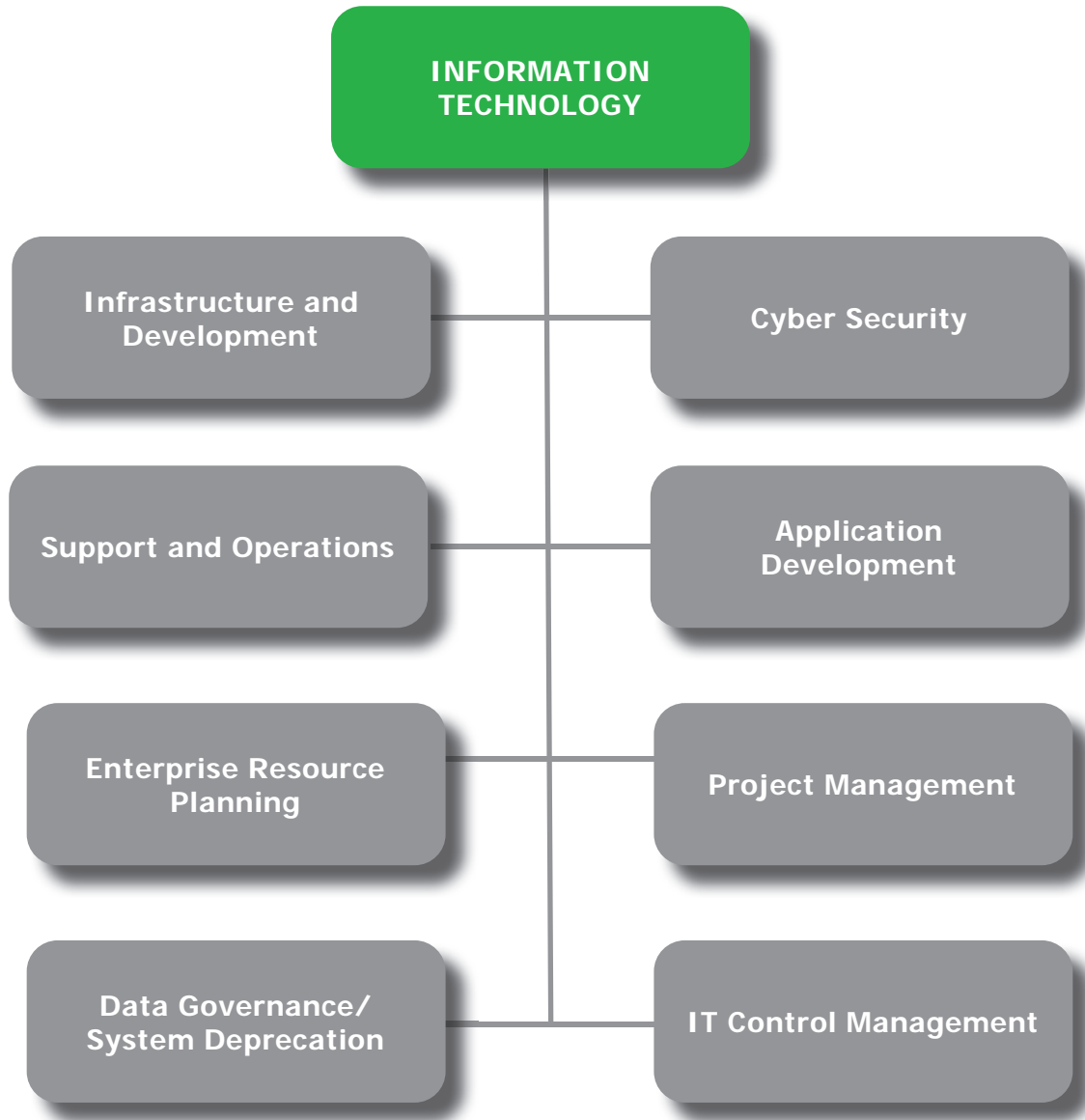


EXHIBIT 48

Information Technology



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$2,995,649	\$8,526,704	\$8,258,691	(\$268,014)	
FICA and Retirement	1,830,048	5,145,099	4,970,577	(174,522)	
Payroll Sub-Total	\$4,825,698	\$13,671,803	\$13,229,268	(\$442,536)	(3.2%)
Office Equipment-Maintenance	13,054,718	17,115,179	20,625,745	3,510,565	
Consulting Services	8,205,372	6,738,200	4,750,000	(1,988,200)	
Telephone	2,177,031	1,800,000	3,780,000	1,980,000	
Contracted Maintenance Service	905,122	1,180,000	600,000	(580,000)	
Dues, Books and Subscription	-	4,500	140,000	135,500	
Replacement Parts	126,753	120,000	121,586	1,586	
Employee Training	1,798	20,000	60,500	40,500	
Travel	1,773	500	18,000	17,500	
Supplies - Office	-	5,000	10,000	5,000	
Outside Services	3,770	-	1,000	1,000	
Postage	32	200	200	-	
Other Capital Equipment	-	500	-	(500)	
Tools and Equipment	-	300	-	(300)	
Other Operating Sub-Total	\$24,476,368	\$26,984,379	\$30,107,031	\$3,122,651	11.6%
DEPARTMENT TOTAL	\$29,302,065	\$40,656,183	\$43,336,298	\$2,680,116	6.6%

EXHIBIT 49

The fiscal year 2024 budget request is \$43.3 million, an increase of \$2.7 million or 6.6 percent above the fiscal year 2023 budget amount. Total payroll is \$13.2 million and includes 101 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$268 thousand primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the reduction of eight vacant positions also contributed to this decrease.
- FICA and Retirement decreased by \$175 thousand due to the correlation between the salary and wages category. Furthermore, this decrease was amplified by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Office Equipment-Maintenance increased by \$3.5 million due to support and maintenance for previously purchased capital equipment transitioning to operating expense.
- Consulting Services decreased by \$2.0 million due to hiring staff qualified to broaden the department's experience and knowledge base.
- Telephone increased \$2.0 million due to implementing supplementary measures to enhance bandwidth backup.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Information Technology - 2023 Accomplishments
2, 4	Established IT governance through the use of two Groups: 1) Technical Steering work group comprised of two Board Members, the Executive Director, all Department Chiefs, and all IT Deputy Chiefs. This work group leads IT project decisions, project estimate approvals and they serve as an approval gate in the Project Governance Process. 2) the IT Governance Group comprised of the Tollway CIO and Deputy Chiefs within IT. This group leads initial discussions regarding a project, it's solutioning and is an approval gate in the Project Governance Process.
2, 3	Established a Project Governance Process – that is comprised of five gates through the life cycle of a project. The gates are in place to determine if we are engaging in the proper strategy, architecture, delivery method and that the project will be value to the Tollway and eliminate departmental silos.
2	Established and utilized a project management methodology for IT projects with 36 overall templates (24 mandatory for all projects and 12 circumstantial templates).
1	Aggressively transitioned from a dominant reliance on outside technical consultants by onboarding knowledgeable and experienced staff.
2	Completed Data Governance framework that will help establish proper data governance strategies.
2	Implemented Cartegraph to address workflows and asset management. This system retires antiquated systems and manual processes.
2	All Maintenance sites have been converted to virtual desktop infrastructure.
2, 3	Completed the refurbishment of the main entrance to the Central Administration building.
2	Retired the call center that was located at the University of Illinois Chicago Campus.
2, 3	Deployed new Callworks and Eventide systems to improve our dispatch operations.
2, 3	Completed computer-aided dispatch upgrade integration with the Traffic Operations Center.
2	Completed projects that improved our customer support experience.
2	Continued implementation of a virtual desktop application.

Outcomes	Information Technology - 2023 Accomplishments
2	Completed the implementation and migration of systems to a private cloud infrastructure.
2	Continued to perform cybersecurity assessments, remediation activities and enhancements. Enhanced staff implemented tools for security needs.
2,3	Completed the Next Generation Network II upgrade of the Tollway's fiber network.

EXHIBIT 50-1

2024 DEPARTMENT STRATEGIC PLAN

INFORMATION TECHNOLOGY SHORT-TERM GOALS

- Protect Illinois Tollway's resources with a proactive and collaborative security operations program.
- Implement enterprise-wide applications that improve operational efficiency and productivity.
- Develop, document and implement a formal data classification, governance, retention, archival, and disposal policies for all organizational data.
- Continue to enhance our Virtual Desktop Infrastructure to reduce our dependency on localized hardware and enhance our mobile capabilities.
- Maintain a secure, current and supportable IT infrastructure.
- Ensure public safety at all times.

EXHIBIT 50-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Application Developer	0	0	2
Application Developer Manager	1	1	1
Business Analyst	0	1	2
Business Intelligence (BI) Developer	0	0	1
Chief Information Officer	0	1	1
Chief of Information Technology	1	1	1
Computer Operator	1	2	1
Data Center Facilities Manager	0	1	0
Data Center Operations Manager	1	1	0
Data Governance and Deprecation Administrator	0	1	0
Data Governance Engineer	0	2	1
Database Administrator	0	1	1
Database Developer	0	0	2
Deputy Chief Data Governance and System Deprecation	0	1	0
Deputy Chief of Application Development	0	1	1
Deputy Chief of Business Systems	1	0	0
Deputy Chief of IT - Infrastructure and Development	1	1	1
Deputy Chief of IT Finance	0	0	1
Deputy Chief of IT Security	1	1	1
Deputy Chief of IT Support and Operations	1	1	1
Deputy Chief of Project Management	0	1	1
Deputy Chief Public Safety Dispatch and Traffic Operations	0	1	0
Desktop Support Technician	7	11	7
Enterprise Architect	0	1	0
Enterprise Customer Service Manager	1	1	0
Enterprise Information Services Manager	1	1	0
Enterprise Network Administrator ID Management	0	0	2
ERP General Manager	1	1	0
Executive Secretary	1	1	1
General Manager of Contract Management	0	1	1
General Manager of Data Governance and System Depreciation	0	0	1
General Manager of Enterprise Information Services	0	0	1
General Manager of Enterprise Resource Planning	0	0	1
General Manager of Public Safety, Dispatch, and Traffic Operations	0	0	1
Host System Expert	0	1	0
Infrastructure Manager	0	0	1
Inventory/Contract Manager	0	1	0
IT Business Development Coordinator	1	1	1
IT Desktop Supervisor	0	0	1
IT Educator	0	0	1
IT Enterprise Customer Service Manager	0	0	1

Position Title	FY2022	FY2023	FY2024
IT Enterprise Data Center Service Manager	0	0	1
IT Quality Manager	0	0	1
IT Special Projects Coordinator	1	1	1
Mainframe Developer	0	1	0
Manager Contract Management	1	0	0
Microsoft Developer	0	1	0
Net Developer	0	1	0
Network Administrator	2	3	0
Network Administrator - CISCO	0	0	1
Network Engineer	0	2	2
Network Manager	1	1	1
Network Support Manager	1	1	0
Network Technician	1	1	1
PBX Technician	1	1	1
Project Manager	2	7	6
SAP Application Analyst	0	0	2
SAP BI Report Analyst/Developer	0	0	3
SAP Business Staff	12	8	0
SAP Developer	0	0	2
SAP Functional Expert	1	2	0
SAP Functional Expert/Architect	0	0	1
SAP IT Staff	13	12	0
SAP Program Manager	0	1	0
SAP Tech Analyst/Developer	0	0	2
SAP Trainers	0	2	1
Security Administrator	1	1	0
Security Analyst	2	2	2
Security Engineer	2	2	2
Senior Business Analyst	0	1	0
Senior Computer Operator	1	1	0
Senior Desktop Support Technician	0	0	3
Senior Manager of Roadway Technology	1	0	0
Senior Network Engineer	1	2	2
Senior Project Manager	1	2	2
Senior SAP Data Analyst	0	0	1
Senior SAP Finance Application Analyst	0	0	1
Senior SAP Procurement Application Analyst	0	0	1
Senior Software Engineer	1	1	1
Senior System Administrator	0	0	2
Senior Systems Analyst	3	3	3
ServiceNow Administrator	0	0	2

Position Title	FY2022	FY2023	FY2024
ServiceNow Platform Architect	0	0	1
ServiceNow Platform Manager	0	0	1
SharePoint Administrator	0	0	1
System Depreciation Engineer	0	0	1
Systems Administrator	4	10	9
Windows Desktop Admin	0	0	1
TOTAL	73	109	101

EXHIBIT 51

PAGE INTENTIONALLY LEFT BLANK

INTERNAL AUDIT

SUMMARY

The Internal Audit Department promotes accountability and integrity by conducting independent audits and reviews regarding the efficiency and effectiveness of Tollway operations. The department is responsible for recommending improvements and changes that increase the economy, efficiency and effectiveness of Tollway projects and processes. It advises other departments on techniques, controls and best practices for mitigating risks, while promoting the highest professional and ethical standards in the issuance and oversight of contracts and ensures accountability and integrity in the handling of public revenues received by the Tollway.



INTERNAL
AUDIT

EXHIBIT 52



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$681,225	\$1,201,859	\$1,046,785	(\$155,073)	
FICA and Retirement	414,498	725,213	630,018	(95,195)	
Payroll Sub-Total	\$1,095,724	\$1,927,072	\$1,676,803	(\$250,268)	(13.0%)
Consulting Services	1,135,164	2,200,000	2,000,000	(200,000)	
Employee Training	11,479	29,575	28,825	(750)	
Travel	4,766	20,100	19,900	(200)	
Dues, Books and Subscription	4,803	6,900	7,025	125	
Supplies - Office	784	3,600	3,300	(300)	
Office Equipment	-	1,625	1,500	(125)	
Telephone	-	850	800	(50)	
Uniforms and Accessories	-	-	500	500	
Postage	212	-	300	300	
Office Equipment-Maintenance	454	-	-	-	
Other Operating Sub-Total	\$1,157,662	\$2,262,650	\$2,062,150	(\$200,500)	(8.9%)
DEPARTMENT TOTAL	\$2,253,386	\$4,189,722	\$3,738,953	(\$450,768)	(10.8%)

EXHIBIT 53

The fiscal year 2024 budget request is \$3.7 million, a decrease of \$451 thousand or 10.8 percent below the fiscal year 2023 budget amount. Total payroll is \$1.7 million and includes 13 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$155 thousand primarily due to adjustments to salaries and wages for contractual increases.
- FICA and Retirement decreased by \$95 thousand due to the correlation between the salary and wages category. Furthermore, this decrease was amplified by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Consulting Services decreased by \$200 thousand due to the completion of previous projects.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Internal Audit - 2023 Accomplishments
2	Completed required cycle audits including Expenditures, Personnel and Payroll, Agency Organization and Management, Purchasing and Procurement, Grant Administration, and Petty Cash.
3	Completed all administrative requirements set forth within the Fiscal Control and Internal Auditing Act, including, but not limited to, development of the two-year plan, presentations to the Board and Executive management on Internal Audit activities, and completion of the Annual Certification Letter to the Auditor General of the State of Illinois.
3	Completed additional risk-based reviews of Tollway operations per the annual audit plan and/or in response to management requests.
3	Performed follow up procedures on all open internal and external audit findings and presented the results to the Board and Tollway management.
3	Coordinated the external audit, Payment Card Industry (PCI) assessment, and other co-sourced assurance reviews.
3	Provided Internal Audit assistance for the Tollway's Enterprise Risk Management program and the Sarbanes Oxley (SOX) internal control program.
3	Examined existing systems and activities to evaluate efficient and effective use of resources, accomplishment of goals and objectives, reliability of information, accuracy of records, compliance with policies and procedures, and integrity of controls.
3	Provided Internal Audit assistance for evaluating the Third-Party Risk Management process including evaluations of System and Organization Controls (SOC) reports.
3	Supported other governmental agencies in risk and internal control matters.
3	Enhanced methodologies and techniques to foster adaptiveness and align with industry direction.

EXHIBIT 54-1

2024 DEPARTMENT STRATEGIC PLAN**INTERNAL AUDIT SHORT-TERM GOALS**

- Completion of ongoing and annual statutory requirements, including: annual certification letter to the Auditor General, annual external Audit support, annual report to the Executive Director, annual 2-Year Audit Plan submission, completion of required Cycle Audits, peer review, meet or exceed state and professional regulation pertaining to Continuing Professional Education (CPE) requirements.
 - Implementation and roll out of agile audit methodology.
 - Update Internal Audit manual and Internal Audit Charter to align with organizational changes and any professional standard revisions.
 - Continue to lead/support efforts to implement the Sarbanes-Oxley (SOX) program for the Tollway, focusing on the identification and evaluation of key internal controls over financial reporting.
 - Continue to lead/support efforts to mature the Enterprise Risk Management (ERM) program for the Tollway.
 - Offer development and advancement opportunities for staff members.
 - Enhance and incorporate audit's data analysis and technology capabilities.
-

EXHIBIT 54-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Chief Internal Auditor	1	1	1
Executive Secretary	1	1	1
Internal Audit Manager	2	2	2
Internal Audit Supervisor	0	1	1
Internal Auditor	2	3	3
Senior Internal Auditor	2	2	2
Senior Internal Auditor Manager	1	1	1
Strategy Analyst	1	2	2
TOTAL	10	13	13

EXHIBIT 55

PAGE INTENTIONALLY LEFT BLANK

LEGAL

SUMMARY

The Legal Department, which is a bureau of the Office of the Attorney General of the State of Illinois, provides all legal services required by the Tollway, including matters involving contract preparation, financing operations, real estate acquisition, procurement, construction activities, employee and labor relations and workers' compensation. The General Counsel reports to the Illinois Attorney General, the Tollway's Chief Executive Officer and the Tollway's Executive Director.

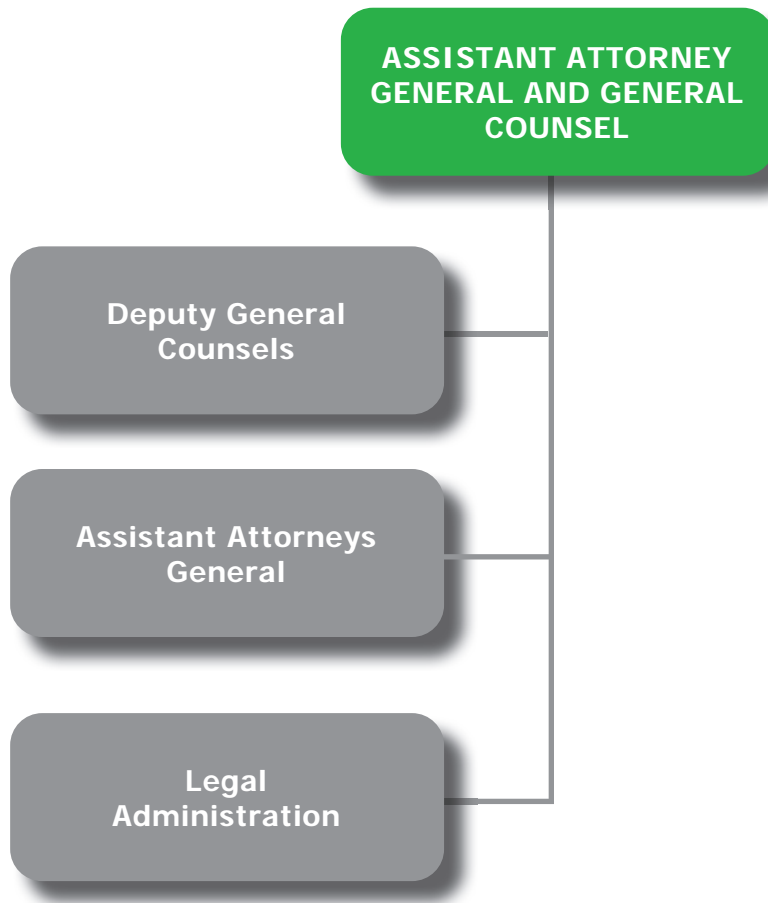


EXHIBIT 56

Legal



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$667,480	\$956,206	\$942,433	(\$13,773)	
FICA and Retirement	412,662	576,985	567,213	(9,772)	
Payroll Sub-Total	\$1,080,142	\$1,533,191	\$1,509,646	(\$23,545)	(1.5%)
Outside Services	275,755	350,000	350,000	-	
Consulting Services	-	250,000	250,000	-	
Dues, Books and Subscription	3,414	6,000	6,000	-	
Employee Training	-	3,000	3,000	-	
Supplies - Office	-	3,000	3,000	-	
Travel	29	2,500	2,500	-	
Postage	346	2,000	2,000	-	
Other Operating Sub-Total	\$279,544	\$616,500	\$616,500	\$0	0.0%
Recovery of Expenses	(640)	(3,000)	(3,000)	-	
DEPARTMENT TOTAL	\$1,359,046	\$2,146,691	\$2,123,146	(\$23,545)	(1.1%)

EXHIBIT 57

The fiscal year 2024 budget request is \$2.1 million, a decrease of \$23 thousand or 1.1 percent below the fiscal year 2024 budget amount. Total payroll is \$1.5 million for 9 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$14 thousand primarily due to adjustments to salaries. Furthermore, the reduction of one vacant positions also contributed to this decrease.
- FICA and Retirement decreased by \$10 thousand due to the correlation between the salary and wages category. Furthermore, this decrease was amplified by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Legal - 2023 Accomplishments
2,3	Conducted union contract negotiations and concluded several new collective bargaining agreements.
3	Continued management and defense of Tollway litigation and potential litigation, including real estate acquisitions, employment discrimination and other employment matters, labor arbitrations, tort cases and workers' compensation.
3	Provided counsel regarding potential legislative proposals.
3	Initiated negotiation of revised contract with Illinois State Police.
3	Provided counsel regarding Tollway management and operational processes, including preparation of remote work policy.
3	Provided counsel and support to Chair/CEO and Board of Directors.
3	Provided counsel regarding FOIA responses and defended judicial and administrative requests for review.
2, 3	Prepared responses to procurement protests and handled other procurement related matters.
3	Continued management of subpoena process.

EXHIBIT 58

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Assistant Attorney General	5	5	5
Deputy General Counsel	1	1	1
Executive Secretary	1	1	1
General Counsel	1	1	1
Legal Secretary III	1	1	0
Paralegal	0	0	1
Property Management/Paralegal	1	1	0
TOTAL	10	10	9

EXHIBIT 59

OFFICE OF THE INSPECTOR GENERAL

SUMMARY

The Office of the Inspector General (OIG) was created by statute (605 ILCS 10/8.5) to provide independent oversight essential to maintain public trust in the Illinois Tollway. OIG's mission is to foster effectiveness and efficiency in Tollway administration and operations by promoting integrity and accountability of the Tollway Board, Tollway employees, contractors and vendors. In furtherance of its mission, OIG works to detect, deter and prevent fraud, waste, abuse, corruption, misconduct and mismanagement. OIG reviews Tollway procedures and conducts investigations of alleged violations of law, rule or regulation and gross or aggravated misconduct or mismanagement. OIG reports its findings and makes recommendations to the Tollway Board and Tollway management and provides public semi-annual reports of its activities and recommendations to the Illinois Governor and General Assembly.

INSPECTOR GENERAL

EXHIBIT 60

Office of the Inspector General



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$641,688	\$780,917	\$821,363	\$40,446	
FICA and Retirement	393,919	471,213	494,345	23,132	
Payroll Sub-Total	\$1,035,607	\$1,252,130	\$1,315,708	\$63,578	5.1%
Employee Training	9,802	12,000	12,000	-	
Outside Services	-	10,000	10,000	-	
Dues, Books and Subscription	5,014	8,000	8,000	-	
Supplies - Office	657	1,500	1,500	-	
Travel	-	500	1,000	500	
Office Equipment	-	500	500	-	
Postage	186	400	400	-	
Printing and Publications	-	50	50	-	
Other Operating Sub-Total	\$15,659	\$32,950	\$33,450	\$500	1.5%
DEPARTMENT TOTAL	\$1,051,266	\$1,285,080	\$1,349,158	\$64,078	5.0%

EXHIBIT 61

The fiscal year 2024 budget request is \$1.3 million, an increase of \$64 thousand or 5.0 percent above the fiscal year 2023 budget amount. Total payroll is \$1.3 million and includes 9 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$40 thousand primarily due to adjustments to salaries.
- FICA and Retirement increased by \$23 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Office of the Inspector General - 2023 Accomplishments
2,3,4	Conducted investigations and reviews and issued reports with findings and recommendations to enhance tollway efficiency and effectiveness and promote integrity and accountability in such areas as employee misconduct, policy violations, program mismanagement, drug and alcohol testing, conflict of interest, and hiring.
3	Provided twice monthly presentations to new employees about work expectations as well as the role of the OIG.
3	Developed and presented orientation for new Board Chairman and Chief Operating Officer.
1,2,3	Provided investigative assistance to outside law enforcement agencies and other inspectors general offices to facilitate investigative and prosecutorial efforts.
1,3,4	Collaborated with Tollway Ethics Officer to develop training and monthly ethics reminders for the Tollway.
3	Collaborated with Strategic Development Department staff on integrity initiatives and third-party risk and enterprise risk management project.
3	Satisfied all statutory reporting requirements.
2,3	Collaborated with Internal Audit, Ethics and Legal departments to review, discuss and provide advice to the Board on conflict disclosures and other ethics-related issues.

EXHIBIT 62-1

2024 DEPARTMENT STRATEGIC PLAN**OFFICE OF THE INSPECTOR GENERAL SHORT-TERM GOALS**

- Fulfill statutory mandate to provide independent, non-partisan oversight to prevent, detect, and deter fraud, waste, abuse, corruption, misconduct, and mismanagement.
- Produce work that promotes integrity and accountability at the Tollway to ensure public trust and improve Tollway operations.
- Provide candid, objective, and uninhibited analysis and recommendations.
- Continue to collaborate with the Ethics Officer on integrity initiatives like training and education.
- Increasing awareness of, and taking steps to address, issues respecting diversity, equity, and inclusion as it impacts staff and our work.
- Continue to develop staff and identify areas for improvement in IG operations.
- Improve knowledge of emerging technologies to enhance understanding and use of data.

EXHIBIT 62-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Analyst	1	1	1
Deputy Inspector General	1	1	1
Executive Secretary	1	1	1
General Manager Investigations	1	1	1
Inspector General	1	1	1
Investigator	2	2	2
Investigator II	2	2	2
TOTAL	9	9	9

EXHIBIT 63

OPERATIONS

SUMMARY

The Operations Department is responsible for all aspects of public tolling and associated support services through direct and indirect contact with the I-PASS Customer Service Center, oases Customer Service Centers, consumer services, remote call center and field engagement team. The department’s mission is to identify staffing needs, provide outstanding training, continuously enhance services and upgrade technologies which continue to support the evolving needs of customers who drive our roads each day and internally to help foster the collective success of the agency. We always rise to the challenge, investing in people, processes and systems to meet the needs of our customers and provide the best possible user experience every day.

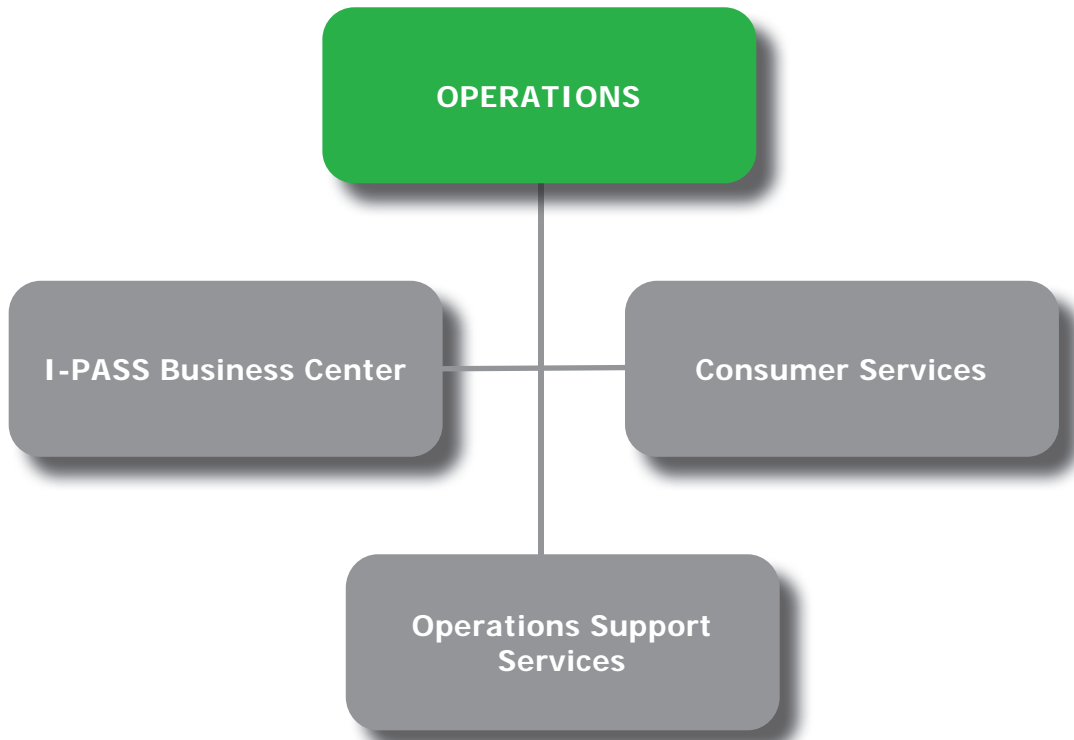


EXHIBIT 64



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$17,443,054	\$17,961,705	\$16,830,120	(\$1,131,585)	
FICA and Retirement	10,978,256	10,838,272	10,129,377	(708,895)	
Payroll Sub-Total	\$28,421,311	\$28,799,977	\$26,959,497	(\$1,840,480)	(6.4%)
Outside Services	31,644,144	38,266,694	43,100,000	4,833,306	
Postage	84,208	150,350	190,750	40,400	
Supplies - Office	95,385	80,400	100,000	19,600	
Employee Training	9,509	92,000	92,000	-	
Advertising and Promotion	129,000	84,240	60,000	(24,240)	
Travel	3,981	15,850	50,250	34,400	
Telephone	34,338	45,000	45,000	-	
Printing and Publications	14,409	30,000	30,000	-	
Contracted Maintenance Service	965	30,000	30,000	-	
Office Equipment	-	21,000	21,000	-	
Supplies - Operational	-	20,500	20,500	-	
Tools and Equipment	-	13,015	13,000	(15)	
Office Equipment Rentals	415,425	146,904	7,200	(139,704)	
Armored Truck Service	3,090	3,850	3,850	-	
Other Expenses	1,927	2,360	3,010	650	
Building Equipment	-	3,000	3,000	-	
Other Capital Equipment	-	600	600	-	
Materials - Operational	-	350	350	-	
Dues, Books and Subscription	385	-	-	-	
Other Operating Sub-Total	\$32,436,766	\$39,006,113	\$43,770,510	\$4,764,397	12.2%
DEPARTMENT TOTAL	\$60,858,077	\$67,806,090	\$70,730,007	\$2,923,917	4.3%

EXHIBIT 65

The fiscal year 2024 budget request is \$70.7 million, an increase of \$2.9 million or 4.3 percent above the fiscal year 2023 budget amount. Total payroll is \$27.0 million and includes 275 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$1.1 million primary due to adjustments to salaries and wages for contractual increases. Furthermore, the reduction of 41 vacant positions also contributed to this decrease.
- FICA and Retirement decreased by \$709 thousand due to the correlation between the salary and wages category. Furthermore, this decrease was amplified by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Outside Services increased by \$4.8 million due to an anticipated shift in call volume from the Tollway customer service representatives to the outsourced call center. Furthermore, the United States Postal Service (USPS) has announced 2 increases to postage rates for the year 2024, January

and July, respectively. Lastly, an upgrade to the call center system is scheduled to be implemented to enhance self-service capabilities.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Operations - 2023 Accomplishments
1, 3	Continued enhancement to I-PASS Assist Program to allow for any invoice incurred by I-PASS Assist customer be eligible for fee dismissal, allowing any I-PASS Assist customer to only ever be responsible for tolls. Developed code within Customer Relationship Management (CRM) system to allow for weekly tracking.
1, 3, 4	Improved and expanded new hire customer service training. Updating a full customer service training curriculum and manual as well as creating a platform to support future retraining as needed. Incorporation of divisional standard operating procedures, targeted trainings to identify and address KPIs/metrics. Coordination and tracking of all mandatory One Net mandatory state employment trainings. Continued development of additional trainings to support all aspects of Toll Operations.
3, 4	Enhanced the administrative directives for the Operations Department to provide better direction on department specific policies and procedures, as a supplement to the Tollway Policy and Procedure Manual.
2, 3	Launched I-PASS Assist dashboard which generates weekly data reports on the performance of this initiative. Additionally, this dashboard generates reports that are presented to the Executive Director, Chief Operating Officer and Department Chiefs monthly.
3	Along with Business Systems, continued enhancements and thought leadership on the Illinois Tollway Mobile App allowing customers to quickly have access to timely maintain their accounts. Also allows for customers to make payments on and dispute invoices.
1, 3, 4	Launched customer service surveys for both call agents and in-person customer service locations, allowing for the department to gather data in more of a uniform manner to drive the performance goals and develop areas of improvement for the department.
2, 3	Image Research Team has processed more than 10 million images since 2021 with a team average of over 800 images per hour. The Team maintains an error rate of about 1 percent and are constantly improving.
1, 2, 4	The Training and Development Team has trained over 300 employees to take phone calls from the public and then has developed an independent call quality assurance program in which customer calls to and from call agents working for the Tollway are listened to and assessed. Call takers with deficient calls are offered coaching, counseling, re-training, and other corrective actions.

2023 ACCOMPLISHMENTS

Outcomes	Operations - 2023 Accomplishments continued
1, 3, 4	Revamp/relaunch of website at Getipass.com to better serve the evolving needs of our customer base, making it easier and more efficient to manage I-PASS and Pay By Plate accounts.

EXHIBIT 66-1

2024 DEPARTMENT STRATEGIC PLAN

OPERATIONS SHORT-TERM GOALS

Multiple targeted initiatives including:

- Fulfill statutory mandate to provide independent, non-partisan oversight to prevent, detect, and deter fraud, waste, abuse, corruption, misconduct, and mismanagement.
- Produce work that promotes integrity and accountability at the Tollway to ensure public trust and improve Tollway operations.
- Provide candid, objective, and uninhibited analysis and recommendations.
- Continue to collaborate with the Ethics Officer on integrity initiatives like training and education.
- Increasing awareness of, and taking steps to address, issues respecting diversity, equity, and inclusion as it impacts staff and our work.
- Continue to develop staff and identify areas for improvement in IG operations.
- Improve knowledge of emerging technologies to enhance understanding and use of data.

EXHIBIT 66-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Cash Handling Supervisor	1	1	1
Chief of Toll Operations	1	1	1
Client Services Associate	2	0	0
Client Services Manager	16	18	19
Client Services Training and Development Manager	1	1	1
Coin Counter	8	7	6
Coin Counter/Money Truck Driver	1	1	1
Contract Analyst	1	1	0
Customer Relations Associate	1	1	1
Customer Service Analyst	2	3	3
Customer Service Analytics Manager	1	1	1
Customer Service Inventory Manager	1	1	1
Customer Service Inventory Specialist	1	1	2
Customer Service Manager	2	2	4
Customer Service Representative	41	38	37
Deputy Chief of Operations	1	1	1
Director Electronic Tolling Initiatives	1	1	1
District Supervisor	1	0	2
Executive Office Administrator	1	0	1
Executive Secretary	1	1	2
General Manager of Operation Quality Control and Oversight	1	1	1
General Manager of Tolling Logistics	1	1	1
Government Account Associate	2	2	2
Image Research Associate	10	10	8
Image Research Manager	1	1	1
I-PASS Administration Manager	2	2	2
I-PASS Support Associate	0	1	1
Manager of Operation Quality Control and Oversight	1	1	1
Manager, Tolling Logistics	1	1	1
Money Truck Drivers	2	1	1
Operations Support Assistant	0	5	2
Operations Support Manager	0	1	0
Plaza Supervisor	1	0	0
Project Administrator	2	0	0
Project Coordinator	1	1	1
Quality Assurance Associate	0	3	3
Regional Manager of Client Services	0	1	0
Scheduling Manager	1	1	1
Secretary III	2	1	0

Position Title	FY2022	FY2023	FY2024
Senior Customer Relations Manager	1	1	1
Senior Manager of Customer Services	1	1	1
Senior Manager of Operations	1	1	1
Senior Manager of Program Development	1	1	1
Support Program Associate	7	9	9
Support Program Manager	1	1	1
Switchboard Operator	5	0	3
Toll Collector	186	168	147
Toll Escalations Associate	0	18	0
Toll Escalations Manager	0	1	0
Toll Escalations Supervisor	0	1	0
TOTAL	316	316	275

EXHIBIT 67

PLANNING

SUMMARY

The Planning Department is responsible for strategic programming and planning, intergovernmental agreements, environmental resource management and planning, landscaping/aesthetics, geographic information system (GIS), legislation and policy, community relations, utilities and permits, and property and real estate management. This department plays an integral part in the local, regulatory and agency coordination which supports the advancement of capital projects. The department leads the regional and long-range planning efforts by collaborating with various state, regional and local transportation and planning organizations, as well as numerous transportation, planning and environmental advocacy organizations.

Planning staff also develops and maintains systemwide GIS applications and manages the Traffic Engineer. The Traffic Engineer conducts traffic and revenue analysis to be compliant with Trust Indenture requirements.



EXHIBIT 68



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,354,800	\$1,398,168	\$1,463,338	\$65,170	
FICA and Retirement	829,702	843,668	880,725	37,057	
Payroll Sub-Total	\$2,184,501	\$2,241,836	\$2,344,063	\$102,227	4.6%
Contracted Maintenance Service	896,053	1,200,000	1,200,000	-	
Consulting Services	255,683	450,000	470,000	20,000	
Dues, Books and Subscription	5,294	123,000	125,000	2,000	
Travel	6,782	15,000	15,000	-	
Employee Training	1,714	6,000	6,000	-	
Supplies - Office	-	7,500	5,000	(2,500)	
Telephone	915	1,500	1,500	-	
Office Equipment-Maintenance	-	800	800	-	
Postage	1,735	100	500	400	
Other Operating Sub-Total	\$1,168,175	\$1,803,900	\$1,823,800	\$19,900	1.1%
DEPARTMENT TOTAL	\$3,352,676	\$4,045,736	\$4,167,863	\$122,127	3.0%

EXHIBIT 69

The fiscal year 2024 budget request is \$4.2 million, an increase of \$122 thousand or 3.0 percent above the fiscal year 2023 budget amount. Total payroll is \$2.3 million and includes 29 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$65 thousand primarily due to adjustments to salaries and wages for contractual increases.
- FICA and Retirement increased by \$37 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS - PLANNING

Outcomes	Planning - 2023 Accomplishments
1, 2, 3	Support the State and Tollway commitment to economic development, community connectivity and expansion of broadband, while also generating non-toll revenue through leasing Tollway communication assets (fiber, conduit and cell towers).
1, 2, 3, 4	Collaborated with federal, state and local agencies to advance new interchange projects to enhance mobility, support economic development, provide new access and facilitate the safe and efficient movement of freight.
1, 2, 3	By the end of 2023, the department will have acquired all land for the Central Tri-State Tollway and approximately 87% of the land needed for the I-490 Tollway projects.
1, 2, 3	Partnered with peer agencies to advance more than 25 intergovernmental agreements for acquiring land, university research, cost sharing and leveraging dollars to secure additional funds for infrastructure along or supporting the Tollway.
2, 3	Advanced updates to emergency service agreements with municipal fire departments and fire prevention districts that border the Tollway to ensure the highest degree of safety for Tollway customers and staff with goal of executing said agreements by end of 2023.
3	Collected approximately \$600,000 in receivables associated with intergovernmental agreements with the state.
1, 2, 3	Advanced and coordinated utility relocations in support of the <i>Move Illinois</i> Program.
1, 2, 3, 4	Identified and formalized partnerships to advance capital projects and comply with the Tollway's Sustainability Policy. Initiatives include water quality improvements, regional stormwater management partnerships, land acquisition and habitat creation.
2, 3, 4	Began implementation of a comprehensive chloride reduction plan, in conjunction with Roadway Maintenance, to aid the agency in meeting permitting requirements and water quality standards throughout the system.
3	Conducted more than 300 stakeholder and community outreach events to collect, disseminate and educate elected officials, partner agencies, tollway customers, neighboring property owners and the public on the status of various capital projects and Tollway initiatives.
1, 2, 3, 4	Continued collaboration with Pace and other stakeholders to integrate transit service along the Central Tri-State (I-294) Project corridor.

Outcomes	Planning - 2023 Accomplishments
1, 2, 3, 4	Advanced the Illinois Route 390 extension project in coordination with the Village of Hanover Park, DuPage County and the Illinois Department of Transportation.
2, 3	Formed a working group that included members of the Board of Directors to examine existing toll plazas along the system, review potential opportunities and developed a tiered approach for further review and evaluation systemwide.
1, 2, 3, 4	Development of a Request For Information (RFI) to explore the redevelopment of toll plaza areas, the redevelopment of oases throughout the system and best use for excess real estate systemwide with a goal to enhance mobility, support economic development, provide new access and facilitate the safe and efficient movement of freight. The RFI is anticipated to be issued for responses by end of 2023. The RFI would serve to inform future Request For Proposal issuance.
3	Successfully migrated web applications (utility locates, lane closures, IDrive, IPlans, IROW, etc.) from an external host to the Tollway's Azure environment.
2, 3	Continued with development of new Permits and Utility Work Order applications to streamline and drive efficiency.
1, 2, 3	Proactively coordinated with third-party permittees for utility crossings, construction permits and right-of-way impacts to strengthen relationships with municipal and private partners to support the regional business environment.

EXHIBIT 70-1

2024 DEPARTMENT STRATEGIC PLAN

PLANNING SHORT-TERM GOALS

- Support the implementation of the *Move Illinois* Program through the continued delivery of right-of-way, acquisition of permits, coordination of utility relocations, review of design and maintenance of traffic plans, relocation of fiber, external stakeholder coordination and completing intergovernmental agreements.
- Invest in training and staff development.
- Continued development of technology-based tools and business applications for all aspects of Planning agreements, permitting (environmental, land and utility), asset mapping, traffic data and truck routing/permitting.
- Evaluate existing and potential future right-of-way needs to determine if any land can be deemed excess and sold to be put back into productive use. Concurrently, implement an environmental resource review for proposed excess land to access if a natural area designation is warranted.
- Continued engagement in state, regional and local transportation planning.
- Adopt communication strategies to align with the evolving needs of our customers and stakeholders.
- Aid in the development of an agency alternative fuel fleet, EV charging plans and renewable energy plans.
- Evaluate planning and design of new projects to assess resiliency to extreme events.
- Evaluate current policies to ensure they are aligned with the vision of the Board and to support staff – environmental, noise, land, agreement, interchange, co-location, etc.
- Advance commercial vehicle parking expansion projects.
- Advance oases and toll plaza redevelopment RFI.
- Evaluate current and future fiber needs and prioritize future expansion.
- Identify, scope, prioritize, and initiate programming of ramp toll plaza conversions to full AET.
- Track systemwide congestion and crashes, identifying and studying potential future operational improvements for Tollway customers.

EXHIBIT 70-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Budget and Data Administrator	1	1	1
Chief Planning Officer	1	1	1
Community Relations Corridor Coordinator	1	1	1
Community Relations/Outreach Manager	1	1	1
Deputy Chief of Planning	1	1	2
Environmental Planner	1	1	1
Environmental Policy and Program Manager	1	1	1
Executive Permit and Utility Manger	1	0	0
Executive Project Manager	0	1	1
Executive Secretary	1	1	1
Fiber Optic Utilities Relocation Manager	1	0	0
Geometrics Engineer	1	1	1
GIS Support Specialist	1	1	1
GIS Systems Manager DBA Administrator	1	1	1
Government and Legislative Affairs Manager	1	1	0
Intergovernmental Agreement (IGA) Manager	1	1	1
Land Acquisition Manager	1	1	1
Overweight/Over Dimension Permit Tech	1	1	1
Project Manager/Engineer	1	1	1
Property Specialist	1	1	1
Relocation and Acquisition Specialist	1	1	1
Senior Environmental Planner	1	1	1
Senior Landscape Architect	1	1	1
Senior Project Engineer	1	0	0
Senior Project Manager	1	3	3
Senior Property Specialist	1	1	1
Traffic and Revenue Analyst	1	1	1
Transportation Planner	1	1	1
Utilities/IGA Coordinator	1	0	0
Utility Permit Technician	0	1	0
Utility Technician	1	1	2
TOTAL	29	29	29

EXHIBIT 71

PROCUREMENT

SUMMARY

The Procurement Department is responsible for agencywide procurement for all goods, services, construction and all professional services including engineering and design. In addition, the Procurement Department will ensure all contracts are in compliance with stated goals, deliverables and obligations.

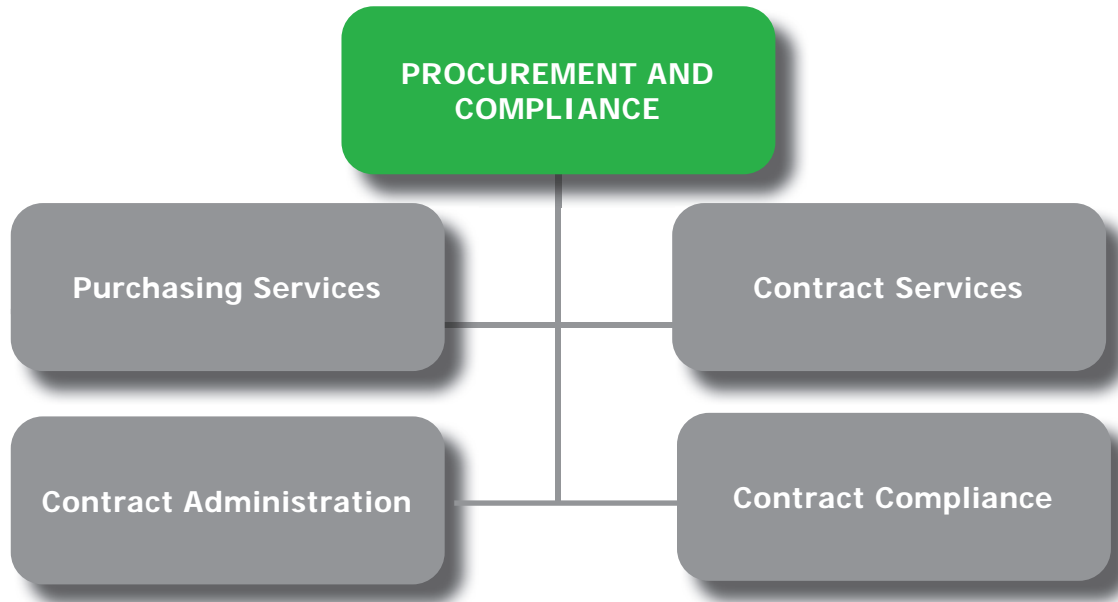


EXHIBIT 72



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,690,897	\$2,237,518	\$2,516,441	\$278,923	
FICA and Retirement	1,015,501	1,350,140	1,514,546	164,406	
Payroll Sub-Total	\$2,706,398	\$3,587,658	\$4,030,987	\$443,329	12.4%
Employee Training	9,543	47,460	39,479	(7,981)	
Travel	2,909	17,720	7,750	(9,970)	
Dues, Books and Subscription	1,690	6,090	7,000	910	
Supplies - Office	-	22,000	5,000	(17,000)	
Telephone	1,591	3,360	3,360	-	
Printing and Publications	-	1,490	1,490	-	
Tools and Equipment	-	-	595	595	
Office Equipment	-	3,168	-	(3,168)	
Postage	56	-	-	-	
Uniforms and Accessories	-	4,100	-	(4,100)	
Other Operating Sub-Total	\$15,788	\$105,388	\$64,674	(\$40,714)	(38.6%)
DEPARTMENT TOTAL	\$2,722,186	\$3,693,046	\$4,095,661	\$402,615	10.9%

EXHIBIT 73

The fiscal year 2024 budget request is \$4.1 million, an increase of \$443 thousand or 10.9 percent above the fiscal year 2023 budget amount. Total payroll is \$4.0 million and includes 63 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$279 thousand primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of six new positions also contributed to this increase.
- FICA and Retirement increased by \$164 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Procurement - 2023 Accomplishments
3	Continue to reduce the overall construction contract procurement processing times in the busiest year in Tollway history.
3	Increased procurement training for vendors and with Tollway user-departments on procurement processes and systems.
1	Increased staff training opportunities to encourage staff to obtain procurement industry certifications.
3	Increased procurement coordination between Tollway departments to foster collaboration and issue resolution.
3	Realign Procurement department organization to provide greater collaboration and efficiencies and collaboration between Contract Services and Purchasing Services units.
3	Reduced contract compliance processing times of various items to assure that contracts remain compliant during implementation.
3	Improved collaboration with user departments and vendors to further enhance contract compliance.
3	Increased the number of trainings offered to vendors on compliance requirements and systems and further improve compliance tracking, monitoring, and reporting.
3	Prepared and submitted various compliance reports to the State, Tollway leadership and relevant user departments to keep them informed about contract compliance progress.
3	Resumed/conducted construction project site visits to ensure vendors' compliance with DBE commercially useful function, EEO and prevailing wage requirements.
1	Increased compliance staff training opportunities to further improve staff knowledge of compliance laws, policies, procedures, systems and requirements.

EXHIBIT 74-1

2024 DEPARTMENT STRATEGIC PLAN

PROCUREMENT SHORT TERM GOALS

- Reduce Procurement processing times with the use of a contract management system.
 - Reduce the number of non-responsive submittals by the end of 2024.
 - Improve communication and coordination between Tollway departments. The short-term goal is to assist user departments to initiate their procurements timely (i.e. well in advance of existing contract expiration) and longer-term goal is to work with user department to develop procurements timely with a collaborative effort between user departments and Procurement.
 - Increase the number of construction contract site visits by 3 percent by end of 2024.
 - Improve the SAP – B2Gnow payment transfer process by creating a Compliance-IT-Procurement working group to address this challenge.
 - Improve compliance review and monitoring by restructuring the contract compliance team in 2024.
-

EXHIBIT 74-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Business Enterprise Program Manager	1	1	1
Chief of Contract Compliance	1	1	1
Chief of Contract Services	1	1	1
Chief of Procurement	0	1	1
Chief Procurement and Compliance Officer	1	0	0
Contract Compliance Analyst	10	8	8
Contract Compliance Coordinator	1	1	1
Contract Compliance Manager	1	1	1
Contract Negotiator	2	2	4
Contract Specialist	4	5	6
Contracts Analyst	5	6	8
Contracts Manager	1	1	2
Deputy Chief of Contract Compliance	1	1	1
Deputy Chief of Procurement	2	2	2
Executive Secretary	2	2	2
Information Processing Operator	1	1	1
Procurement and Construction Service Manager	1	1	1
Procurement Software Administrator	0	0	1
Procurement Training Specialist	2	2	2
Procurement Writer	0	0	2
Project Manager	0	0	1
Purchasing Coordinator	1	0	0
Purchasing Services Manager	1	1	2
Senior Buyer	6	4	2
Senior Contract Compliance Analyst	2	2	2
Senior Contract Negotiator	8	10	9
Senior Manager of Program Development	0	1	1
Senior Procurement Training Specialist	2	2	0
TOTAL	57	57	63

EXHIBIT 75

PAGE INTENTIONALLY LEFT BLANK

SECURITY AND SAFETY

SUMMARY

The Security and Safety Department is responsible for ensuring Tollway employees and facilities have a secure and safe work environment.

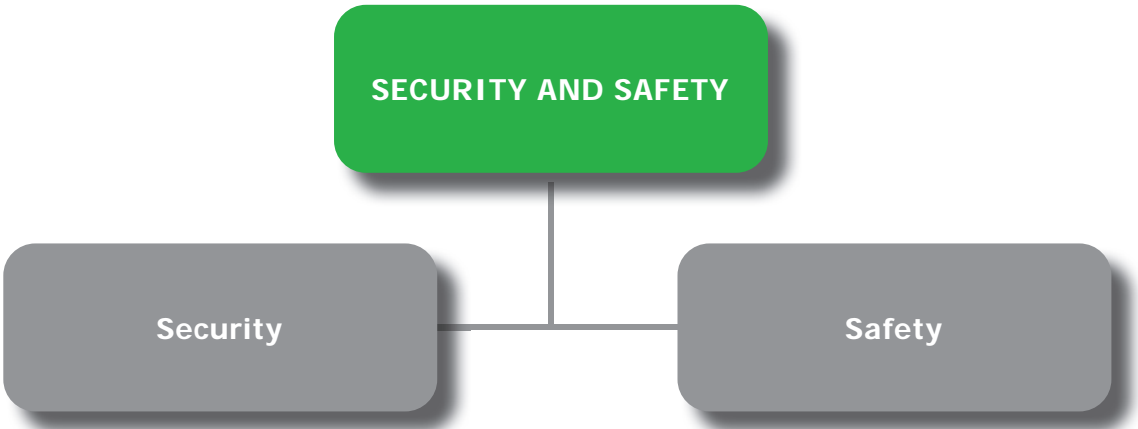


EXHIBIT 76

Security and Safety



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$1,534,459	\$1,609,235	\$1,906,558	\$297,323	
FICA and Retirement	944,592	971,029	1,147,479	176,450	
Payroll Sub-Total	\$2,479,051	\$2,580,264	\$3,054,037	\$473,773	18.4%
Outside Services	39,562,485	37,415,274	38,482,328	1,067,054	
Employee Training	55,629	406,000	448,415	42,415	
Building Equipment	-	38,204	38,204	-	
Materials - Operational	1,040	45,000	20,000	(25,000)	
Supplies - Operational	299	40,000	20,000	(20,000)	
Supplies - Office	-	2,000	4,000	2,000	
Dues, Books and Subscription	160	-	-	-	
Postage	21	-	-	-	
Advertising and Promotion	14	-	-	-	
Other Expenses	154	-	-	-	
Other Operating Sub-Total	39,619,801	37,946,478	\$39,012,947	\$1,066,469	2.8%
DEPARTMENT TOTAL	\$42,098,852	\$40,526,742	\$42,066,984	\$1,540,242	3.8%

EXHIBIT 77

The fiscal year 2024 budget request is \$42.1 million, an increase of \$1.5 million or 3.8 percent above the fiscal year 2023 budget amount. Total payroll is \$3.1 million and includes 27 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$297 thousand primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of five new positions also contributed to this increase.
- FICA and Retirement increased by \$176 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.
- Outside Services increased by \$1.1 million for security for Tollway facilities.
- Employee Training increased by \$42 thousand for safety-related training classes and workshops for Tollway personnel.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Security and Safety - 2023 Accomplishments
2,3	Conducted M-site/ Plaza and Oasis facility visits, completed security checklists and followed up on findings.
2,3	Performed Ocularis and Milestone checks to make sure cameras are working correctly. Recorded issues on spreadsheet and reported to help desk. Tracked repair progress.
2,3	Updated the Tollway OPSEC plan as needed.
2,3	Oversaw the compilation of the comprehensive list of active consultants and contractors with physical access to the various Tollway locations and/or system and applications.
2,3	Participated in the Tollway's Incident Response Tabletop.
2,3	Facilitated an Active Shooter Tabletop with law enforcement and key Tollway officials.
2,3	Collaborated with the IT and HR departments to implement a new Tollway wide Key tracking system for accountability, handling and distribution of all Keys within the Tollway.
3	Produced 2,742 (1,371 hours) squad car videos for court cases and management review.
3	Assisted the State Police during periods of severe weather. To alleviate the Police's workload, handled 276 collisions by drafting and filing accident reports.
3	Answered 2,744 calls from the public, functioning as a liaison between the Tollway and the public. Typically, these communications concern collisions, accidents involving large debris, and the coordination of insurance information between parties involved in collisions.
3	Performed Quality assurance by evaluating 5,596 filed Field Reports. Identified 377 (6%) field reports requiring follow-up for accuracy.
3	Assembled 286 squad car crash packets for management review.
2	Conducted CPR/AED training for (33) CA employees.
2	Respirator Fit Testing to be completed by 2023 year-end.
2	Led over 40 in-house safety training sessions for tollway employees.

2024 DEPARTMENT STRATEGIC PLAN**SECURITY AND SAFETY SHORT TERM GOALS**

- Interior and exterior cameras at the Central Administration building.
 - Secure parking lot gates at the Central Administration building.
 - Implement both security and safety emergency/crisis training.
 - Security and safety culture.
 - ERM risks:
 - » Goals related to business continuity.
 - » Goals related to safety.
 - Complete the office remodel project for the State Police admin work area.
 - Reduce the number of raw materials needed to make squad car videos by moving the videos to an online platform such as Teams.
 - Partner with local circuit courts and the Tollway to recoup fees owed to the Tollway for overweight citations.
 - Increase staff training using the LinkedIn Learning platform.
 - Increase engagements with the public by supporting and attending special events where the staff provide:
 - » Families with child IDs with a fingerprint attached.
 - » Inspect and reinstall child safety seats by our inhouse certified child car seat installers.
 - Fully staff the Security, Safety and Support Services Department.
-

EXHIBIT 78-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Chief Security Officer	1	1	1
Construction Health and Safety Manager	0	0	2
Data Analyst	0	0	1
Executive Secretary	1	1	1
Health and Safety Training Specialist	0	1	1
Health and Safety Manager	2	2	2
Investigations Secretary III	1	1	1
Manager of Quality Control and Oversight	0	0	1
Manned Lanes Control Clerk	1	0	0
Police Records Specialist	8	6	7
Project Manager	1	1	1
Safety Incident Inv Specialist	0	1	1
Safety Specialist	0	0	1
Security Manager	0	0	1
Security Specialist	0	0	1
Senior Manager of Quality Control and Oversight	0	1	0
Senior Manager of Security	0	1	1
Support Services Manager	1	1	1
Support Services/Assistant Time Keeper	2	2	1
Toll Audit Manager	1	1	0
Toll Audit Supervisor	1	1	1
Video Surveillance Supervisor	1	1	1
TOTAL	21	22	27

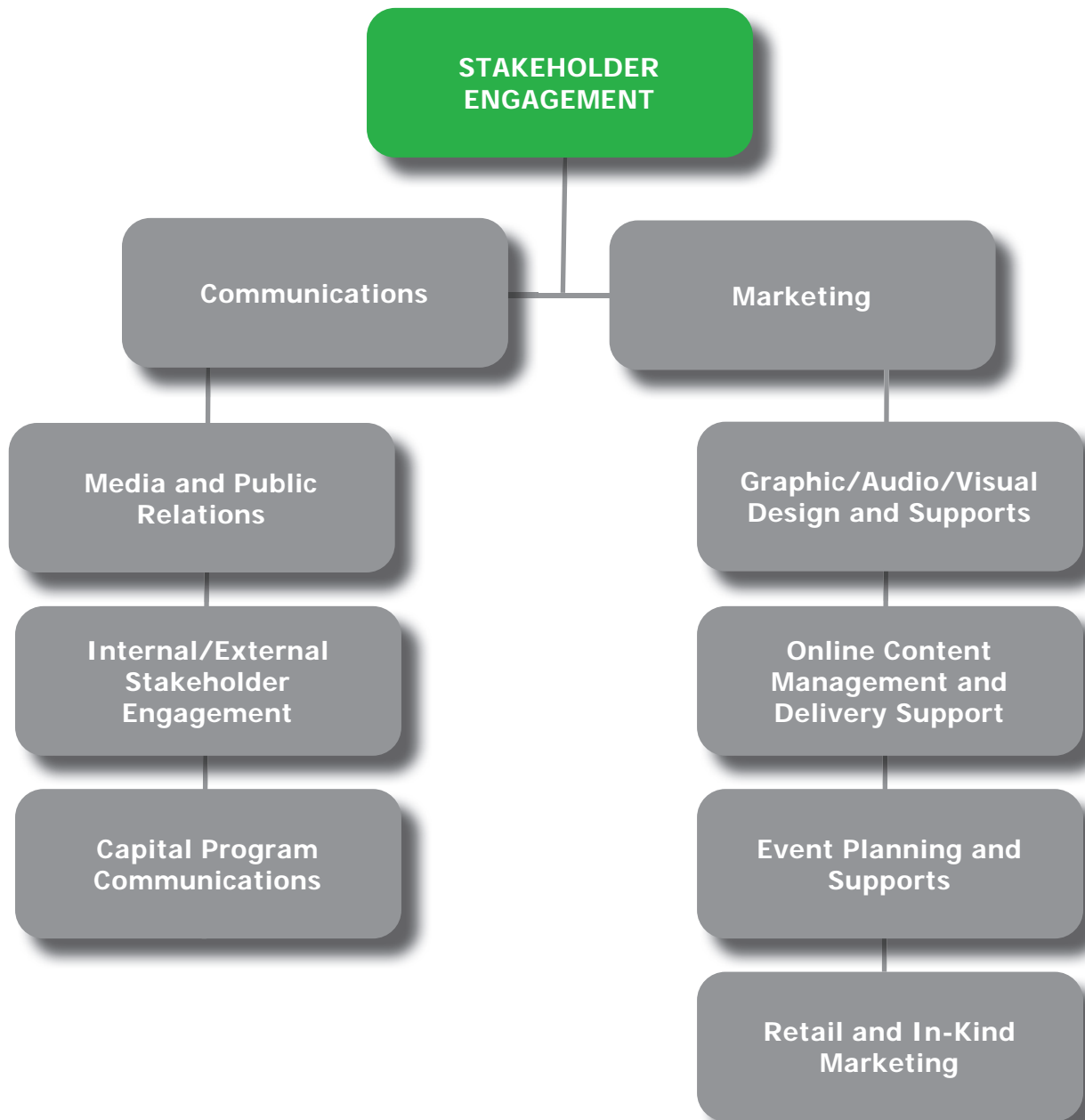
EXHIBIT 79

PAGE INTENTIONALLY LEFT BLANK

STAKEHOLDER ENGAGEMENT

SUMMARY

The Stakeholder Engagement Department is responsible for external and internal communications between the Tollway and its constituents including customers, stakeholders, the media, legislators, the general public and employees. The department's focus is to ensure consistent and effective communication across all constituencies and channels. The Stakeholder Engagement Department oversees all internal and external communications of the agency.



Stakeholder Engagement



DEPARTMENT BUDGET

Major Account Description	2022 Actual Expenditures	2023 Budget	2024 Request	\$ Change from 2023 Budget	% Change from 2023 Budget
Salary and Wages	\$847,581	\$857,165	\$1,043,050	\$185,885	
FICA and Retirement	\$534,462	\$517,221	\$627,770	\$110,549	
Payroll Sub-Total	\$1,382,044	\$1,374,386	\$1,670,820	\$296,434	21.6%
Advertising and Promotion	3,018	225,000	225,000	-	
Outside Services	788	25,000	26,000	1,000	
Employee Training	-	10,000	10,000	-	
Other Capital Equipment	3,792	10,000	5,000	(5,000)	
Supplies - Office	345	5,000	5,000	-	
Printing and Publications	400	20,000	5,000	(15,000)	
Dues, Books and Subscription	-	3,000	3,000	-	
Office Equipment	-	5,000	2,500	(2,500)	
Supplies - Operational	434	2,000	2,500	500	
Travel	-	2,000	2,000	-	
Office Equipment-Maintenance	-	2,000	2,000	-	
Telephone	-	1,400	1,400	-	
Postage	37	5,000	1,000	(4,000)	
Other Expenses	-	500	-	(500)	
Other Operating Sub-Total	\$8,814	\$315,900	\$290,400	(\$25,500)	(8.1%)
DEPARTMENT TOTAL	\$1,390,857	\$1,690,286	\$1,961,220	\$270,934	16.0%

EXHIBIT 81

The fiscal year 2024 budget request is 2.0 million, an increase of \$271 thousand or 16.0 percent above the fiscal year 2023 budget amount. Total payroll is \$1.7 million and includes 10 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$186 thousand primarily due to adjustments to salaries and wages for contractual increases. Furthermore, the addition of two new positions also contributed to this increase.
- FICA and Retirement increased by \$111 thousand due to the correlation between the salary and wages category. However, this increase was partially mitigated by a reduction in the State Employees Retirement System (SERS) pension contribution rate, which decreased from 52.691 percent to 52.536 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2023 ACCOMPLISHMENTS

Outcomes	Stakeholder Engagement - 2023 Accomplishments
2, 3	Supported the Business Systems launch of a successful new Violation Enforcement Program coordinating media, public and customer communications via news release, email and website.
2, 3	Supported Operations and aggressively promoted expanded I-PASS Assist Program aimed at income-eligible customers through direct marketing efforts with additional promotions expanding reach to communities and stakeholders throughout the year with the goal of expanding reach and effectiveness.
2, 3	Launched multiple email campaigns promoting violation relief, invoice payment, and customer support, while including Tollway accomplishments as appropriate.
2, 3	Effectively continued efforts to ensure customers understand payment options and adopt online payment methods. In 2023 this includes the continued Two Ways to Pay, One Simple App campaign promoting account management for I-PASS and Pay By Plate customers. This also includes this year's additional promotion of enhanced SMS text messaging services available to customers.
2, 3	Supported Engineering and Planning Departments by facilitating continued communication efforts supporting coordination and communication with residents, businesses and communities affected by Tollway construction projects.
2, 3	Provided agencywide communication and public engagement support to employees, stakeholders and agency leadership through the ongoing delivery of editorial, design, award submissions, presentations, external information and media materials in furtherance of the Tollway's mission to deliver a world-class transportation network.
2, 3	Provided editorial review to all agency communications, including ensuring all capital development communication to ensure consistent messaging from all aspects of the organization.

EXHIBIT 82-1

2024 DEPARTMENT STRATEGIC PLANS

STAKEHOLDER ENGAGEMENT SHORT-TERM GOALS

- Continue highlighting of agency's initiatives and support external engagement through public materials, meetings and events.
 - Continue driving business goals through campaigns and dynamic communication strategies through email list acquisition, targeted customer outreach.
 - Continue delivering content across all channels including website, employee/stakeholder newsletters, customer eblasts, social media, blog, earned media, press releases, construction updates, presentations, capital investment updates and all other developed information.
 - Identify customer/user needs and support departments across the agency with targeted outreach and education.
 - Develop staff training recommendations via LinkedIn and other opportunities.
 - Develop strategy to engage industry peers to gain insight and knowledge into best practices.
 - Engage internal stakeholders to develop effective public safety messaging.
-

EXHIBIT 82-2

DEPARTMENT HEADCOUNT

Position Title	FY2022	FY2023	FY2024
Chief of Communications	1	1	0
Chief of Stakeholder Engagement	0	0	1
Digital Media Specialist	2	2	2
Executive Secretary	1	1	1
Manager of Public Affairs	1	1	1
Marketing Manager	1	1	1
Press Secretary	1	1	1
Senior Manager of Communications	1	1	1
Social Media Analyst	0	0	1
Senior Manager of Communications and Marketing	1	1	1
TOTAL	9	9	10

EXHIBIT 83



Beams are placed over the Chicago Sanitary and Ship Canal for the new southbound Mile Long Bridge along the Central Tri-State Tollway (I-294) near Willow Springs.



Shafts are assembled to connect the new I-490 Tollway with the Jane Addams Memorial Tollway (I-90) Interchange near Des Plaines.



Roadway and bridge reconstruction continues along the Central Tri-State Tollway (I-294) near Elmhurst.



Beam placement has begun along the Central Tri-State Tollway (I-294) for the new Stearns School Road Bridge near Gurnee. The new bridge will provide for three lanes of traffic and replace a 70-year old structure.



CAPITAL

MOVE ILLINOIS: THE ILLINOIS TOLLWAY DRIVING THE FUTURE

In August 2011, the Illinois Tollway's Board of Directors approved a comprehensive \$12.15 billion 15-year (2012-2026) capital program – *Move Illinois: The Illinois Tollway Driving the Future* – to improve mobility, relieve congestion, reduce pollution, link economies across Northern Illinois and keep the Tollway System in a state of good repair. By resolution adopted in April 2017, the Board of Directors approved certain enhancements to the *Move Illinois* capital program, primarily with respect to the central portion of the Tri-State Tollway (I-294) ("Central Tri-State") and increased the authorized total cost to \$14.3 billion.

As of the December 2023, the *Move Illinois* capital program is expected to be completed in 2027 at projected cost of \$14.8 billion. Currently, program expenditures are projected to total \$12.3 billion through the end of 2024.

(\$ millions)	2022 Actual Expenditures	2023 Budget	2023 Forecasted Expenditures	2024 Request
Existing System Needs				
Jane Addams Memorial Tollway (I-90)	0.9	4.9	2.3	6.1
Tri-State Tollway (I-94/I-294/I-80)	621.4	615.3	563.3	464.6
Veterans Memorial Tollway (I-355)	1.4	7.4	5.4	7.0
Reagan Memorial Tollway (I-88)	1.0	3.5	1.8	13.5
Systemwide Improvements	201.3	314.8	262.6	386.8
Existing System Needs Total	\$826.0	\$945.9	\$835.4	\$878.0
System Expansion				
Tri-State Tollway (I-294)/I-57 Interchange	32.7	10.2	15.7	0.1
Elgin O'Hare Western Access Project	286.7	506.3	306.4	501.5
Other Emerging Projects	1.1	4.9	3.4	17.7
System Expansion Total	\$320.5	\$521.4	\$325.4	\$519.3
Agreement Reimbursements and Other Adjustments	(9.6)		(\$5.6)	
<i>Move Illinois</i> Program Total	\$1,136.8	\$1,467.3	\$1,155.3	\$1,397.4

Notes:

1. 2022 Actual Expenditures and 2023 Forecasted expenditures do not reflect cost recoveries of (\$9.6) million and (\$5.6) million pursuant to intergovernmental agreements (IGA). 2024 Request does not reflect any IGA reimbursements.
2. Totals may not add due to rounding.

EXHIBIT 84

Overview: 2023 *Move Illinois* Program – Year Twelve

Existing System Needs

The *Move Illinois* capital program commits funds to deliver improvements across the Illinois Tollway system – including rebuilding and widening the Jane Addams Memorial Tollway (I-90) from the Tri-State Tollway (I-294) to Rockford and the Central Tri-State Tollway from 95th Street to Balmoral Avenue with accommodations for transit. The program also provides for rehabilitation of the Reagan Memorial Tollway (I-88), interchange improvements, repair and maintenance of bridges systemwide and reconstruction and rehabilitation of maintenance facilities. The program provides upgrades for toll collection technology, intelligent transportation systems (ITS) technology, program support and other capital need.

Jane Addams Memorial Tollway (I-90)

The current *Move Illinois* Program budget for the Jane Addams Memorial Tollway (I-90) is \$2.5 billion, including \$220 million made available from the Congestion-Relief Program. On the project's western segment, rebuilding and widening from Mill Road to the Elgin Toll Plaza was completed in 2014.

Rebuilding and widening the eastern segment of the roadway from the Elgin Toll Plaza to the Tri-State Tollway (I-294) was completed in 2016. In 2023, \$2.3 million was allocated to grading improvements and watermain cathodic protection.

Tri-State Tollway (I-94/I-294/I-80)

In 2023, the Tollway anticipated spending \$563.3 million on the corridor. Design efforts for roadway reconstruction and widening between 95th Street and Balmoral Avenue were largely completed, with planned expenditures of \$17.0 million. Construction of the new southbound Mile Long Bridge was completed in 2022, and \$31.7 million was allocated in 2023 for removal of the existing southbound structure along with site and access roadway restoration. Completion of mainline roadway reconstruction and widening between 95th Street and I-55 totaled \$66.7 million in 2023, and final surface pavement in this section began with \$4.4 million. Reconstruction and widening of mainline roadway between St. Charles Road and Wolf Road continued with \$71.8 million in spending planned. Roadway reconstruction and widening has begun from Flagg Creek near I-55 to Cermak Road with \$102.0 million in spending planned. The I-290/I-88 Interchange work included advanced ramp work and the start of northbound mainline reconstruction for a total of \$120.6 million. Fabrication and installation of ITS devices and fiber optic cable included approximately \$19.3 million. Toll plaza improvements and truck parking began at the 163rd Street Toll Plaza in 2023 with approximately \$14.5 million. Construction inspection services across the corridor totaled more than \$72.3 million in 2023.

Closeout also continued on rehabilitation of the North Tri-State Tollway (I-94) between Atkinson Road and Half Day Road with \$4.2 million in expected spend, while closeout was completed on Edens Spur (I-94).

Veterans Memorial Tollway (I-355)

Approximately \$5.4 million was anticipated to be spent on the Veterans Memorial Tollway (I-355) in 2023, primarily to complete noise abatement wall repairs and various roadway and bridge ramp repairs from I-55 to Army Trail Road.

Reagan Memorial Tollway (I-88)

In 2023, approximately \$1.8 million was anticipated to be spent on the Reagan Memorial Tollway (I-88). Design work began for the York Road Bridge reconstruction and work also began on ramp pavement repairs at Illinois Route 31.

Systemwide Projects

In 2023, \$262.6 million was designated for systemwide improvements including \$52.5 million for bridge, pavement and safety improvements and \$42.7 million for toll plaza improvements and ITS projects. Maintenance facility upgrades continued in 2023 with more than \$20.0 million in improvements including ongoing construction at the Hoffman Estates (M-5) maintenance site along with corresponding watermain and sanitary sewer installations.

Approximately \$90.0 million was allocated for non-roadway and other capital projects and roughly \$47.4 million was expended on program support activities, including project management services, materials engineering services, utility relocations, support staff and land acquisition support services.

System Expansion

The *Move Illinois* Program includes regional projects that will promote economic development by providing an opportunity to stimulate local economies and provide infrastructure improvements necessary to continue to support the quick and efficient transport of goods, services and workers.

Tri-State Tollway (I-294)/I-57 Interchange

The first phase of construction was completed in October 2014, allowing movements from northbound I-57 to I-294 and from I-294 to southbound I-57, as well as a new access at 147th Street. In 2022, the second phase of the interchange opened providing traffic access to four new ramps connecting southbound I-57 to I-294 and I-294 to northbound I-57. In 2023, \$15.7 million was anticipated to complete improvements on I-57 between Kedzie Avenue and CSX Railroad while closeout continued on several I-294/I-57 ramp connections.

Elgin O'Hare Western Access Project

The anticipated 2023 expenditure related to construction of the new I-490 Tollway is approximately \$306.4 million. Approximately \$187.1 million was anticipated in 2023 for construction, including \$44.6 million allocated for work on the railroad and I-490 bridges at the Canadian Pacific Railroad Bensenville Yard. Work continued on the railroad track relocation from south of Grand Avenue to Illinois Route 19. Construction also continued on the I-490/IL 390 Interchange with approximately \$16.7 million in spend anticipated. Also included in the 2023 expenditures was funding for land acquisitions and utility relocation along I-490 to support future construction.

Overview: 2024 *Move Illinois* Program – Year Thirteen

In 2024, the fiscal year capital budget includes funding for the 13th year of the *Move Illinois* Program. For fiscal year 2024, approximately \$1.4 billion is allocated for *Move Illinois*.

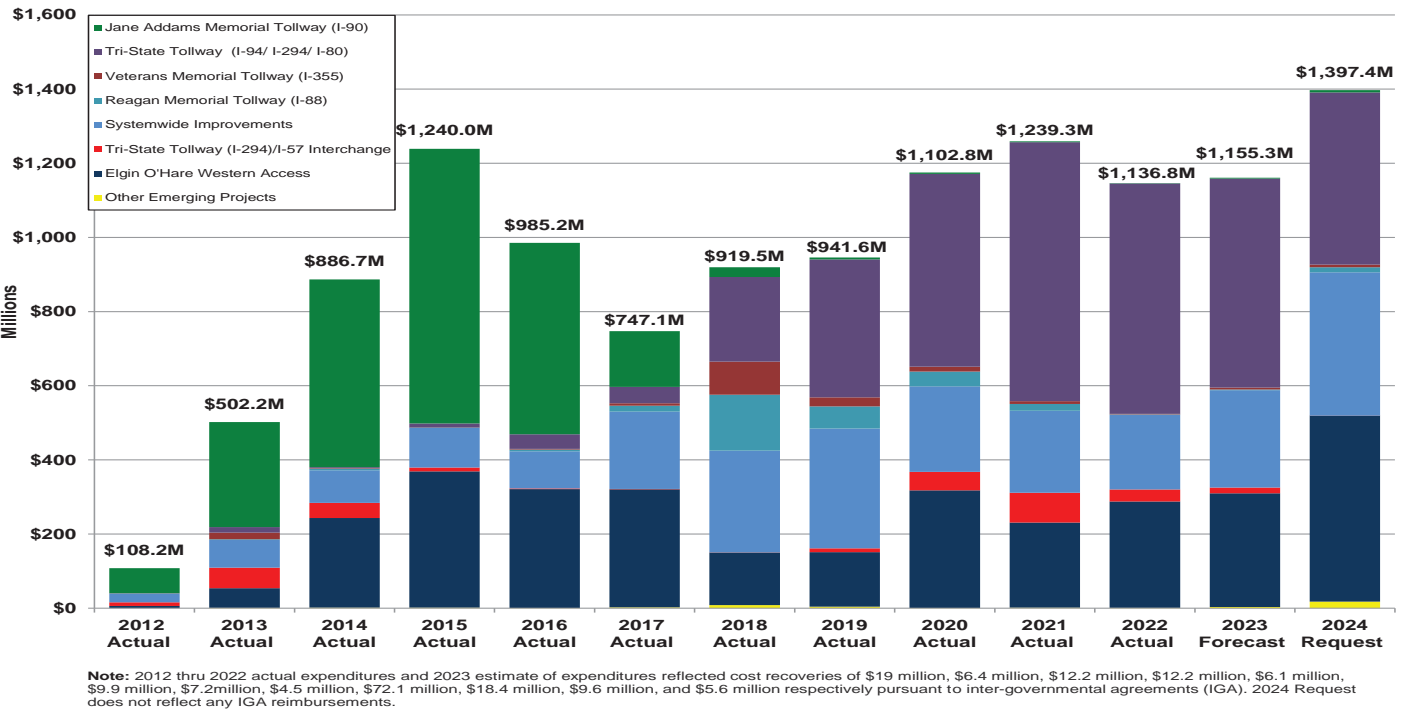


EXHIBIT 85

Existing System Needs

Jane Addams Memorial Tollway (I-90)

Jane Addams Memorial Tollway (I-90)
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
Reconstruct					
Infrastructure Replacement/ Congestion Relief	Reconstruct 6 Lanes/ Add 2 Lanes	Kennedy Expressway to Elgin Toll Plaza (9) (MP 79.0 to 54.0)	25.0	2013-2016	\$5.6
Infrastructure Replacement/ Congestion Relief	Reconstruct 4 Lanes/ Add 2 Lanes	Elgin Toll Plaza (9) to Illinois Route 47 (MP 54.0 to 46.5)	7.5	2013-2016	\$0.0
Infrastructure Replacement/ Congestion Relief	Reconstruct 4 Lanes/ Add 2 Lanes	Illinois Route 47 to I-39 (MP 46.5 to 17.5)	29.0	2013-2016	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2013-2026	\$0.5
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Jane Addams Memorial Tollway (I-90) Total:					\$6.1

EXHIBIT 86

The current *Move Illinois* Program budget for the Jane Addams Memorial Tollway (I-90) is \$2.5 billion including \$220 million made available from the Congestion-Relief Program to fund reconstruction and widening work completed in 2016 and bridge and ramp repairs. Approximately \$6.1 million will be expended in 2024 to complete grading improvements.

Tri-State Tollway (I-94/I-294/I-80)

Tri-State Tollway (I-94/I-294/I-80)
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
Reconstruct					
Infrastructure Replacement	Reconstruct 8 Lanes/ Add 2 Lanes	95th Street to Balmoral Avenue (MP 17.7 to 40.0)	22.3	2019-2027	\$431.1
Infrastructure Replacement	Reconstruct 4 Lanes	Edens Spur (MP 25.0 to 30.0)	5.0	2018-2020	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2018-2026	\$15.2
	Utilities/ROW and Corridor Support	Corridorwide			\$18.4
Tri-State Tollway (I-94/I-294/I-80) Total:					\$464.6

EXHIBIT 87

As part of the *Move Illinois* Program, the Tollway will invest more than \$4 billion to reconstruct and improve the Central Tri-State Tollway from 95th Street to Balmoral Avenue, reconstruct the Edens Spur and complete bridge and ramp repairs. In 2024, the Tollway has allocated \$464.6 million for the corridor.

Design efforts for roadway reconstruction and widening between 95th Street and Balmoral Avenue were largely completed in 2023, with minimal design efforts planned in 2024 for \$8.6 million. Final surface pavement installation will be completed on the mainline roadway between 95th Street and I-55 with a total of \$9.6 million. Reconstruction and widening of mainline roadway between St. Charles Road and Wolf Road will continue with \$78.9 million planned. Roadway reconstruction and widening from Flagg Creek near I-55 to Cermak Road will continue with \$136.3 million planned for 2024. The I-290/I-88 Interchange will also complete northbound mainline reconstruction and begin the southbound mainline reconstruction, starting primarily with work along I-290, for a total of \$154.1 million in 2024. Fabrication and installation of ITS devices and fiber-optic cable is planned for approximately \$5.9 million. Toll plaza improvements and truck parking is also planned at the 163rd Street Toll Plaza in 2024 with approximately \$7.3 million. Construction inspection services across the corridor will total over \$54.8 million in 2024.

Veterans Memorial Tollway (I-355)

Veterans Memorial Tollway (I-355)
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
Restore					
Infrastructure Renewal	Mill, Patch and Overlay	I-55 to Boughton Road, Collector-Distributor Roads, and North Avenue to Army Trail Road (MP 12.5 to 30.0)	17.5	2013	\$0.0
Infrastructure Renewal	Mill, Patch and Overlay	I-55 to Army Trail Rd (MP 12.3 to 30.0)	17.5	2018-2019	\$0.7
Infrastructure Renewal	Bridge & Ramp Repairs	I-80 to Army Trail Rd (MP 0.0 to 30.0)	30.0	2012-2026	\$6.3
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Veterans Memorial Tollway (I-355) Total:					\$7.0

EXHIBIT 88

Approximately \$7.0 million is allocated in 2024 to begin maintenance and repairs on the DesPlaines River Bridge.

Reagan Memorial Tollway (I-88)

Reagan Memorial Tollway (I-88)
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
Reconstruct					
Infrastructure Replacement	Reconstruct 6 Lanes	York Road to I-290 (MP 139.0 to 140.5)	1.5	2018-2019	\$0.0
Infrastructure Replacement	Reconstruct 4 Lanes	East-West Connector between I-294 / I-88	3.7	2018-2020	\$0.0
Sub Total:					\$0.0
Restore					
Infrastructure Renewal	Mill, Patch and Overlay	Illinois Route 251 to Illinois Route 56 (MP 76.0 to 114.0)	38.1	2017-2019	\$0.2
Infrastructure Renewal	Mill, Patch and Overlay	Aurora Toll Plaza (61) to Illinois Route 59 (MP 118.0 to 123.5)	5.5	2020-2021	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2018-2027	\$13.3
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Sub Total:					\$13.5
Reagan Memorial Tollway (I-88) Total:					\$13.5

EXHIBIT 89

Approximately \$13.5 million will be spent in 2024 including pavement repairs between U.S. Route 30 and Illinois Route 56 totaling approximately \$8.3 million, as well as ramp pavement repairs at the DeKalb Oasis for roughly \$1.9 million, and other various bridge and wall repairs.

Systemwide Projects

An estimated \$386.8 million will be spent in 2024 on systemwide improvements including \$91.8 million for bridge, pavement and safety improvements. Tollway systemwide facility upgrades will continue in 2024 with approximately \$9.6 million budgeted for improvements to the Alsip (M-1) maintenance facility.

In addition, \$216.5 million is budgeted for other capital expenditures such as, fleet, General Engineering Consultant, Traffic Engineer, ITS, traffic and incident management system, Job Order Contracting Program, back-office system replacement and approximately \$49.7 million will be spent on program support activities, including program management services, materials engineering services, utility relocations, support staff and land acquisition support services.

Systemwide (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
Systemwide Maintenance Facilities					
Infrastructure Replacement	Reconstruct	All	n/a	2014-2026	\$25.6
Systemwide Maintenance Facilities Subtotal					\$25.6
Systemwide Improvements					
Infrastructure Renewal	Bridge, Pavement, Drainage and Safety Appurtenance Repairs	Systemwide	n/a	2012-2026	\$91.8
Infrastructure Enhancement	Information Technology	Systemwide	n/a	2012-2026	\$13.2
Capital Requirements	Other Capital Projects	Systemwide	n/a	2017-2026	\$130.0
Access Expansion	Service Interchanges	Systemwide	n/a	2012-2026	\$3.2
Toll Collection Upgrades	Business Systems/ Plaza Modifications for Electronic Tolling Upgrades	Systemwide	n/a	2012-2026	\$73.3
	Utilities/ROW and Corridor Support	Systemwide	n/a	2012-2026	\$0.0
	Program Support	Systemwide	n/a	2012-2026	\$49.7
Systemwide Improvements Subtotal:					\$361.2
Systemwide Total:					\$386.8

EXHIBIT 90

System Expansion

Tri-State Tollway (I-294)/I-57 Interchange

The *Move Illinois* Program includes construction of a new interchange at the Tri-State Tollway (I-294) and I-57. The first phase of construction was completed in October 2014, allowing movements from northbound I-57 to I-294 and from I-294 to southbound I-57, as well as new access at 147th Street.

The second phase of interchange construction began in 2019 and was completed in September 2022, with \$0.1 million estimated to be spent in 2024 largely for the closeout of local road repairs at the interchange.

Tri-State (I-294)/I-57 Interchange (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
System Expansion	New Ramps, Structures and Toll Plazas	New Ramps to and from I-294 and I-57 and to and from 147th Street	n/a	2012-2014	\$0.0
System Expansion	New Ramps, Structures and Toll Plazas	Other Ramps	n/a	2019-2024	\$0.1
	Utilities / ROW and Corridor Support		n/a	2019-2023	\$0.0
Tri-State (I-294)/I-57 Interchange Total:					\$0.1

EXHIBIT 91

Elgin O'Hare Western Access Project

The Elgin O'Hare Western Access Project includes delivery of the new Illinois Route 390 Tollway from U.S. Route 20 to the west side of O'Hare International Airport. The project also includes construction of portions of the new I-490 Tollway from Jane Addams Memorial Tollway (I-90) to the Tri-State Tollway (I-294) under the current phase. These improvements will provide access to O'Hare International Airport from the west and improve travel efficiency by reducing congestion on the local roadway network. The Tollway continues to pursue planning and design to deliver the new I-490 Tollway.

Elgin O'Hare Western Access
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2024 Request
System Expansion	Repair 4 Lanes/ Add 2 Lanes and Construct Tolling Facilities	Existing Elgin O'Hare Expressway U.S. Route 20 to Rohlwing Road	6.0	2013-2016	\$0.0
System Expansion	Construct 4 New Lanes	Elgin O'Hare Extension Rohlwing Road to York Road via Thorndale Avenue	4.8	2014-2022	\$37.3
System Expansion	Construct 4 New Lanes	South Leg of Western Access Thorndale Avenue to I-294 via York Road	3.0	2016-2027	\$256.1
System Expansion	Construct 4 New Lanes	North Leg of Western Access Thorndale Avenue to I-90 via York Road	3.2	2015-2027	\$88.1
	Utilities / ROW and Corridor Support		n/a	2012 - 2027	\$135.0
	Local Contribution *		n/a	2014-2026	(\$15.0)
Elgin O'Hare Western Access Total:					\$501.5

* 2024 Total Budget Request of \$501.5 million includes (\$15.0) million Forecasted to be non-Tollway funding.

EXHIBIT 92

In 2024, approximately \$501.5 million is allocated for the I-490 Tollway Project, plus an additional expected \$14.9 million of federal Congestion Mitigation and Air Quality (CMAQ) Improvement Program grant funds and other local contributions. Design services will continue with planned expenditures of \$22.0 million. Approximately \$293.1 million will be spent on construction and inspection in 2024. Construction is continuing for the replacement of the at-grade crossing at the Union Pacific Railroad with a new bridge over Franklin Avenue, Canadian Pacific Railroad Bensenville Yard and Metra rail, as well as construction of a new I-490 bridge crossing. Construction in 2024 will also include ongoing work for the I-490 Tollway interchanges connecting to the Tri-State Tollway (I-294), the Jane Addams Memorial Tollway (I-90), and the Illinois Route 390 Tollway. Multiple unbundled construction contracts are also planned as part of the 2024 construction work. Right-of-way acquisitions and utility relocations will also continue in support of the new I-490 Tollway.

2024 Other Capital Projects

In addition to the *Move Illinois* Program, other capital projects are needed to support ongoing operations of the Tollway and ensure that the existing roadway network is well-maintained and safe for travel. While the *Move Illinois* Program has major components of the Tollway's capital program, other elements include new technologies to manage congestion, reduce travel times and provide enhanced customer service, improvements to maintenance buildings and other structures to maintain the Tollway's assets, and maintenance staff to improve efficiency and enhance public safety. The Tollway anticipates spending \$90 million in 2024 to support these other ongoing capital projects.

General Consulting Services - \$22.8 Million

In 2024 funding for general consulting services are needed related to general and traffic engineering, as well as design and construction management.

Equipment - \$41.6 Million

The 2024 Capital Budget for equipment includes \$33.4 million that is anticipated to be spent for technology-related equipment including new technology, server and storage infrastructure, software enhancements, wrong-way vehicle detection system and CCTV cameras. Approximately \$2.2 million will be spent for projects related to intelligent transportation systems (ITS). This includes network support, device installation and maintenance management.

Building Repairs and Maintenance - \$16.9 Million

Expenditures for systemwide initiatives include facility improvement and rehabilitation.

Roadway - \$8.2 Million

The capital budget will fund roadway projects maintenance, repairs and improvements to roadways and roadway signage.

Agency Wide Research - \$537 thousand

The 2024 Capital Budget allocates \$537 thousand in new funds for agencywide research projects to support the capital program.

Other Capital Project Highlights	2023 Carry-Over	2024 New Request
PROFESSIONAL SERVICES	\$6,136,756	\$22,897,691
General Consulting Services	\$6,136,756	\$22,897,691
General Engineering Consultant	-	19,485,358
Traffic Engineering Consultant	4,800,000	140,000
Systemwide Construction Management Upon Request (CUR)	657,392	1,605,320
Systemwide Design Upon Request (DUR)	477,500	1,652,785
Print Services, Web Plan, Advertising	201,864	14,228
EQUIPMENT	\$22,162,797	\$41,618,165
Technology	\$14,287,752	\$33,448,534
Enterprise Resource Planning System (ERP)	9,900,000	3,900,000
Server and Storage Infrastructure	-	13,660,000
Software Enhancements	-	7,600,000
Systemwide CCTV Camera Installation	1,083,752	3,916,248
DMS Expansion	-	3,560,286
Computer Infrastructure Modernization	1,000,000	500,000
EV Charging Stations at 12 M-sites	1,000,000	-
RWIS Expansion	500,000	-
CA Cameras	394,000	-
Wrong Way Vehicle Detection System	340,000	-
Kronos	-	300,000
Fixed Cameras for Video Analytics Expansion	50,000	-
Connected Vehicle Pilot	20,000	-
Weapons Detectors	-	12,000
Miscellaneous Equipment Systemwide	\$1,960,000	\$5,960,000
Systemwide I-Pass Transponders	1,660,000	5,640,000
Automatic Floor Scrubbers	-	320,000
Brine Tank System at M-16	300,000	-
Roadway Vehicles and Trucks	\$5,915,045	\$0
Fleet Rolling Stock List	5,915,045	-
Intelligent Transportation Systems	\$0	\$2,209,631
TIMS	-	1,000,000
ITS DM/CM Service Upon Request	-	699,407
ITS Network Support and Maintenance Management	-	317,500
ITS Device Installation and Material Fabrication	-	192,724
BUILDING REPAIRS AND MAINTENANCE	\$22,040,000	\$16,949,236
Systemwide	\$22,040,000	\$16,949,236
System Wide-Facility Rehab/Improvements	7,200,000	6,600,000

Other Capital Project Highlights	2023 Carry-Over	2024 New Request
JOC Program Support	4,000,000	766,666
Systemwide Plaza Canopy Repairs	2,000,000	2,000,000
General/Coordinating Traffic Operations Center and Dispatch Improvements	-	3,750,000
CA Office Reconfiguration Project	3,000,000	-
Systemwide Fiber Optic Lateral Conversion	-	2,000,000
New Salt Dome Roof at M-01	1,800,000	200,000
New Roof at M-14	1,500,000	-
HVAC Improvements at Central Warehouse and Sign Shop	800,000	400,000
Washroom Remodeling & Plumbing Repairs at Central Warehouse	800,000	-
Tower Gate Security Upgrades	-	632,570
LED Tower Lighting Upgrades	-	600,000
JOC Administrative Services	390,000	-
CA Parking Lot Security Gates	300,000	-
Flooring Replacement at CA	250,000	-
ROADWAY	\$670,883	\$8,223,397
Signage	\$670,883	\$1,473,618
Project Signing	431,000	779,000
Sign Panel Fabrication and Installation Upon Request Systemwide	139,883	544,618
Aluminum Extrusion Refurbishing	100,000	150,000
Maintenance, Repairs and Improvements	\$0	\$6,749,779
Systemwide Pavement Roadway Management Services	-	6,269,197
Enhancing Tollway Bioswale Capacity with Biochar	-	110,721
Utilization of FTIR for Material Characterization and Forensic Analysis	-	103,418
Miscellaneous Roadway Enhancement/Purchases	-	100,000
Applications for Foamed Glass Lightweight Aggregate	-	99,995
Identify Additional Regionally Available Supplementary Cementitious Materials for Concrete Mixtures	-	66,448
Geographic Information Systems	\$82,604	\$536,596
Environmental/ Governmental	\$82,604	\$536,596
Agencywide Research Program	82,604	536,596
OTHER CAPITAL PROJECTS TOTAL	\$51,093,040	\$90,225,085

EXHIBIT 93

CAPITAL PLANNING

Long Term Capital Plan

As required by the Toll Highway Act, the Illinois Tollway developed a comprehensive 15-year capital program in August 2011 to complete the rebuilding of the 52-year-old system and commit more than \$14 billion (includes an additional \$2.1 billion approved by the Board in April 2017).

The *Move Illinois* Program was developed to improve mobility, relieve congestion, reduce pollution and create as many as 152,000 jobs and link economies across the Midwest. At the completion of 2024, the Illinois Tollway will have spent about 83 percent of the \$14.8 billion projected cost of the *Move Illinois* Program.

Move Illinois maps out the Illinois Tollway's capital program for 2012-2027.

Projects Include:

- Reconstruction and widening the Jane Adams Memorial Tollway (I-90) from the Tri State Tollway (I-294) near O'Hare Airport to the I-39 Interchange in Rockford as a state-of-the-art 21st century corridor, including integration of transit.
- Reconstructing the Central Tri-State Tollway (I-294) from 95th Street to Balmoral Avenue and the Edens Spur Tollway (I-94).
- Preserving the Reagan Memorial Tollway (I-88).
- Preserving the Veterans Memorial Tollway (I-355).
- Repairing roads and bridges systemwide.
- Updating and modernizing support facilities including maintenance facilities and Customer Service Centers.
- Other capital projects and planning for other emerging projects.
- Constructing the new Tri-State Tollway (I-294)/I-57 Interchange.
- Constructing the Elgin O'Hare Western Access Project including two new tollways, the I-490 Tollway and the Illinois Route 390 Tollway along with direct access to and from O'Hare International Airport.

Planning Overview

The Illinois Tollway works in partnership with local communities and officials to provide the 12-county region it serves with strategic transportation solutions, recognizing the value of an integrated approach to project development and implementation. This helps balance local interests with a shared vision for the region and promotes a fair distribution of benefits.

Input from local communities is instrumental in the successful development and implementation of regionally significant transportation projects. Additionally, ongoing dialogue with local businesses ensures that long-term benefits of an improved transportation network are understood and the short-term impact of construction is clearly communicated.

The Tollway's leadership continues to work closely with residents, business owners, local and state government officials, as well as other transportation agencies to continuously evaluate needs and

establish priorities for providing Northern Illinois with a coordinated transportation plan.

Planning Process

The Tollway uses a comprehensive capital planning process, which includes analyzing and evaluating the needs of the Tollway and its surrounding communities, as well as developing strategies to increase system efficiency.

The planning process begins with stakeholder departments, including Finance, Engineering, Information Technology, Business Systems and Operations sharing information on departmental needs. During this process, projects are reviewed for consideration in accordance with near-term and long-range Tollway goals. Projects are evaluated through a rigorous and thoughtful prioritization process based on several criteria, including:

- Condition - assessment of existing roadway network and facilities.
- Benefit - congestion relief and improved operations.
- Safety - incident reduction, improved traffic flow and response time.
- Timing - coordination of construction and maintenance project schedules to minimize disruption to commuters.
- Community - anticipated local and regional growth.
- Financing - impact on revenue, future maintenance and operating costs.
- Cost - estimated project cost and risk.
- Land use - assessment of right-of-way needs and environmental resources.
- Multi-agency implementation support - consideration of external agency projects and initiatives.

Proposed projects are evaluated against detailed asset inventories and condition assessments to assist the Tollway in developing priorities and investment strategies. Then, a thorough cost-benefit analysis is performed to justify the proposed capital expenditures and impacts to the operating budget.

Capital Planning 2021-2030

The capital planning process was deployed throughout 2020 to aid in the development of the 2021-2030 10-year capital plan as required by the Toll Highway Act. This effort evaluated the status of the *Move Illinois* Program and defined needs through the next capital plan timeline of 2030. A mandatory 10-year capital plan for 2021-2030 was finalized in March 2021 and includes the completion of the *Move Illinois* Program as well as identified improvements spanning the timeframe between the expected completion of *Move Illinois* in 2027 through 2030 to ensure that the Tollway assets remain in a state of good repair.

The Tollway uses a public and transparent process to evaluate potential future projects, policies and initiatives. Working with the Illinois Department of Transportation, transit agencies and local and regional transportation and planning agencies, the Tollway continuously updates project analyses, and seeks to identify projects that would significantly reduce congestion, expand economic opportunities and improve the region's transportation infrastructure and foster environmental responsibility and sustainability. The planning process identifies approximate costs, regional and local support and financing options for projects for review by the Tollway Board of Directors. These comprehensive reviews for major capital projects are publicly presented and posted on the Tollway's website.

In 2019, the State of Illinois approved a \$45 billion statewide capital program to rebuild and improve the state's infrastructure. In 2021, the federal government approved the Infrastructure Investment and Jobs Act (IIJA) for transportation and infrastructure. The Tollway will coordinate projects and investments with other state agencies to minimize commuter impacts and evaluate opportunities to leverage investments.

Budget Development

Program and project reviews are ongoing throughout the fiscal year, however, the annual capital budget process begins each summer. The Finance Department's budget division meets with the Tollway's department chiefs and division managers to explain the overall process and to provide pertinent information regarding any funding or expenditure issues, budget process changes and general instructions. At this meeting, the budget manager outlines the Tollway's goals and direction for the new budget.

The budget division works with each department to compile a comprehensive list of capital needs, which is used in identifying new projects to be recommended for funding. This list identifies preliminary project information such as name, location, description or scope, estimated cost and any operating impact. New projects and initiatives are also incorporated into the capital needs list. The requesting department prepares and submits a capital program project request form which provides all necessary information including the priority of the project (scale of 1-100, 1 being the highest), schedule of the project (start and completion dates), purpose/objective of the project, the proposed project description, location and scope, operating budget impacts, cost-benefit analysis, future year funding impact analysis, alternatives, other affected departments and basis for cost estimate.

Along with identifying new projects, the budget division works with departments to gather updated information regarding ongoing projects. Draft documents are developed showing all projects – both ongoing and proposed. These draft documents are distributed to departments for review and the opportunity to add or revise any information. In conjunction with department chiefs, the budget division compiles a list of proposed and ongoing projects to be presented to key decisionmakers. The budget division meets with the chief financial officer to discuss financial impacts and projects to be included in the proposed capital budget. The budget division coordinates with department chiefs and managers to obtain further justification of projects as requested by the chief financial officer.

The revised proposed project list is compiled and reviewed again with department chiefs prior to presentation to executive management. Review and sign-off is completed by the executive director, and a tentative capital budget is presented to the Board of Directors in October for approval. Requested changes by the Board of Directors and executive management are incorporated into the tentative budget. In November, various public outreach activities take place, including inviting the public to view webcasts of Board presentations and discussion, attend a public hearing, review budget materials and share comments to be presented to the Board of Directors. The budget division reviews and incorporates changes from the Board of Directors, executive management and public comments. A final budget is then presented to the Board of Directors for adoption in December.

Funding Sources

Funding for capital projects comes from three sources including current revenues, proceeds from the sale of revenue bonds and interest income. Current revenues are deposited in the Revenue Fund and transferred to the Renewal and Replacement Account and the Improvement Account; bond proceeds are deposited into the Construction Fund.

Use of Funds

Capital expenditures are related to the Capital Program, which is comprised of the *Move Illinois* Program and other capital needs, such as roadway equipment and vehicles and new technologies and

enhancements. For reporting purposes, the program is divided into corridors. Other capital needs are divided into building repairs and maintenance, equipment, professional services and roadway.

Capital Projects Operating Impacts

Planning for the operational impact of the capital program is an important consideration during the Tollway's budget process. The cost of operating new and enhanced infrastructure is included in the operating budget in the fiscal year the asset becomes operational. Debt service payments on the debt issued for capital projects are also included in the debt service budget.

The existing Tollway system features a toll collection system incorporating mainline plazas and ramp plazas with accommodations for the use of I-PASS, E-ZPass and cashless toll collection services. Toll collection options changed in 2020 due in part to COVID-19. Beginning in March 2020 cash collection was suspended. In 2020, the Illinois Tollway implemented toll reform to expand payment options to include online payment and invoicing. Complimentary to expanded toll payment methods numerous toll reform measures were implemented. As capital projects are implemented, the toll collection system is expanded. Since 2012, Tollway has added 247.5 lane miles or an increase of about 12.1 percent to bring total lane miles to 2,296.4 in 2022. The expansion is primarily due to addition of the new Illinois Route 390 Tollway, widening of the Jane Addams Memorial Tollway (I-90) through the addition of lanes and construction of additional interchanges, and the addition of the Illinois Department of Transportation's I-90 eastbound Cumberland flyover ramp.

Cost Monitoring

The Tollway maintains a project management database that is used to monitor and measure program status, provide early identification of problem areas, provide for alternative analysis and ensure that pertinent information is communicated to project participants. Information on budgets, commitments, expenditures, cash flows, forecasts and performance status are tracked. Timely reporting of this information allows decisions to be made in advance and provides for effective cost control of the program.

Regularly published reports include performance measures to assess the magnitude of variations that occur on projects. The Tollway analyzes the causes of the variances and determines what corrective actions are required. Examples of financial reports that are developed to assist in the variance analysis include:

- Monthly project status reports focus on schedule and cost status, proposed/pending changes and current project issues. These reports include detailed financial and schedule performance for each project, including change orders and expenditure tracking. In addition, these reports provide a tool for management to follow the progress of each project.
- Exception reports provide a forum for the initial disclosure of project issues that could potentially cause a project delay or cause a budget overrun. These reports provide an opportunity to quickly address project impediments and trigger necessary actions to bring the anticipated project performance into line with the project plan.
- Change order reports reflect the original budget and indicate all subsequent changes approved by the Tollway or currently in the approval process. Recording anticipated changes provides a realistic assessment of the program and shows the remaining contingency by contract.

Schedule Monitoring

Program status and schedule changes are monitored and reported on a monthly basis via the master program schedule. The main goal of the schedule reporting process is to detect adverse trends in design, construction and administrative activities early enough to correct them. Modifications to schedule information may or may not require adjustments to other aspects of the overall program.

The master program schedule serves the following purposes:

- Validates the funding schedule and budget presently established by the capital budget.
- Explores various combinations of project implementation.
- Projects a consistent and reasonable level of effort and expenditure over the program term.
- Adjusts scopes of work and/or the distribution of funding as needed to respond to unforeseen conditions and capitalize on opportunities to meet implementation goals.
- Establishes funding requirements for subsequent capital budgets.

Revisions to start and finish dates for the approved program schedule are generally made in response to scope changes. As potential delays/changes become apparent, a special schedule study will be initiated to determine if the lost time could be recovered and how changes to the originally anticipated schedule logic/sequence should best be reflected.

Change Management Control

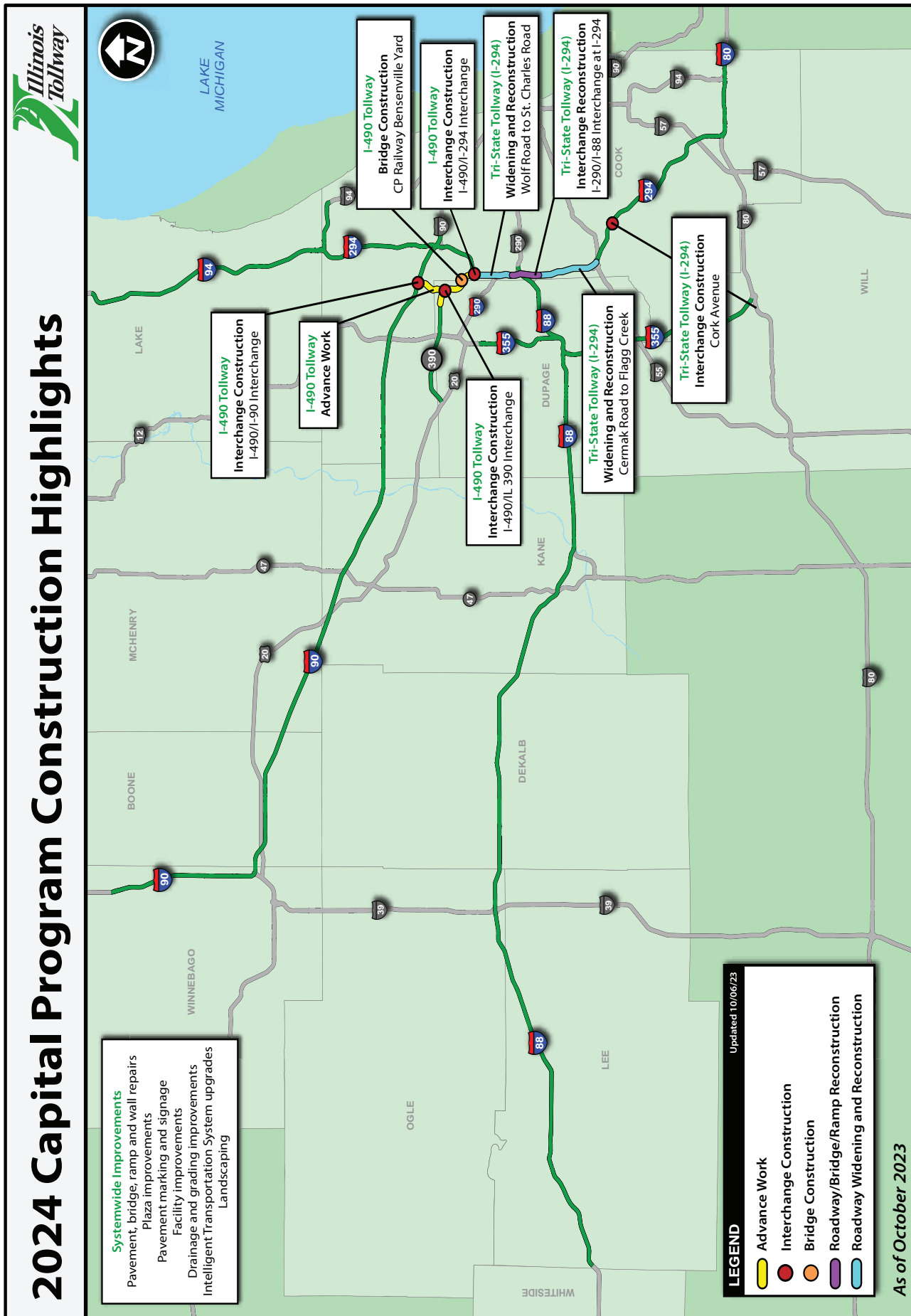
In order to reduce delay claims and complete projects on time and within budget, the Tollway has empowered staff to direct field changes to reduce the time for authorizing construction contractors to proceed, which helps maintain construction schedules. The process begins when the contract cost change controls committee (C5) analyzes the scope of work, the estimated cost of the proposed change and identifies the cause of the change (design error, owner requested change, change in conditions, etc.). The C5 committee recommends approval, rejection or requests additional information and provides an authorization to proceed for those changes that are recommended for approval.

The Tollway's approval model is as follows:

- Project Manager up to \$30,000.
- Chief Engineering Officer up to \$100,000.
- Executive Director up to \$150,000.
- Chair up to \$200,000.
- Board over \$200,000.

On a weekly basis, a list of potential change orders is entered into the project management database along with the pending and approved change orders. This information is used to develop various change management reports including:

- Program change order/potential change order log – this log is used to compare the current change order status versus the allocated construction contingency reserve funds at a summary level for all projects within the program.
- Outstanding change order report – this report provides an analysis of pending and potential change orders, including number of days outstanding, ball-in-court reporting and forecasted final contract amount.
- Project change order/potential change order log – this log identifies all approved, pending and potential contract changes at a detail level for all projects. It has the ability to provide process-related performance measures for all participants.



PAGE INTENTIONALLY LEFT BLANK

DEBT MANAGEMENT

CURRENT CAPITAL PROGRAMS

Move Illinois Program

On August 25, 2011, the Tollway's Board of Directors approved the 15-year, \$12.15 billion capital program *Move Illinois: The Illinois Tollway Driving the Future*. The *Move Illinois* Program is being financed with a combination of current revenue and bond proceeds. The Board's approval of the *Move Illinois* Program: (i) included increased passenger vehicle toll rates effective January 1, 2012, raising toll rates at a typical* mainline toll plaza from \$0.40 to \$0.75 for users paying electronically and from \$0.80 to \$1.50 for cash payments; and (ii) affirmed a prior increase on commercial vehicle toll rates of approximately 60 percent, in three phases of 40 percent/10 percent/10 percent effective January 1, 2015/2016/2017, implemented in each year based off of the rates effective in 2014. The affirmed prior commercial vehicle toll rate increase also included, starting January 1, 2018, annual toll rate adjustments based on the Consumer Price Index for all Urban Consumers ("CPI-U"). Such annual adjustments for 2018 to 2022 were based on CPI-U based increases ranging from 1.564 percent to 2.302 percent. On September 15, 2022, the Board approved a change in the calculation methodology of the commercial vehicle toll rate's annual adjustments, from one based on year-over-year percentage changes in the CPI-U over a 12-month period, to one based on annualized percentage changes in the CPI-U over a 3-year period. This change in calculation methodology was undertaken to reduce volatility in the annual adjustments, increase its predictability to facilitate budgeting and near-term financial planning, and incorporate the recent rapid increase in inflation more gradually. Under such changed calculation methodology, the annual adjustment for 2023 was, and for 2024 is scheduled to be, based on CPI-U based increases of 3.650 percent and 5.224 percent, respectively.

On April 27, 2017, the Tollway's Board of Directors approved a modification of the *Move Illinois* Program, increasing its cost to \$14.3 billion to provide for enhancements of previously identified improvements, primarily on the central portion of the Tri- State Tollway (I-294). The Program is currently estimated to run through 2027.

The Tollway's Board of Directors has authorized, on December 13, 2012, June 26, 2014, September 24, 2015, February 25, 2016, September 28, 2017, February 22, 2018, October 15, 2020, February 25, 2021, September 9, 2021, May 19, 2022, and March 30, 2023, the issuance of revenue bonds in support of the *Move Illinois* Program. The total bond par amount of such authorizations is \$5.3 billion. To date, the Tollway has issued revenue bonds with par amounts totaling \$4.8 billion in support of the *Move Illinois* Program, consisting of the following:

Series	Date of Issue	Par Amount	Net Proceeds for <i>Move Illinois</i> Program
2013A	May 16, 2013	\$500 million	\$523 million
2014B	June 04, 2014	\$500 million	\$516 million
2014C	Dec 04, 2014	\$400 million	\$424 million
2015A	July 30, 2015	\$400 million	\$414 million
2015B	Dec 17, 2015	\$400 million	\$422 million
2016B	June 16, 2016	\$300 million	\$342 million



Series	Date of Issue	Par Amount	Net Proceeds for <i>Move Illinois Program</i>
2017A	Dec 06, 2017	\$300 million	\$332 million
2019A	July 11, 2019	\$300 million	\$336 million
2020A	Dec 17, 2020	\$500 million	\$625 million
2021A	Dec 16, 2021	\$700 million	\$841 million
2023A	May 18, 2023	\$500 million	\$534 million
Totals		\$4,800 million	\$5,309 million

DEBT PROFILE

Outstanding Debt

On January 1, 2024, after payment of the three (Series 2014D, 2018A, 2019C) principal payments totaling \$155,025,000 due January 1, 2024, the Tollway's total outstanding bond par amount is \$7,173,490,000. Of such total outstanding bond par amount.

- i. \$4,800,000,000 (67%) financed or will finance portions of the *Move Illinois Program*; and
- ii. \$2,373,490,000 (33%) financed or refinanced portions of the Tollway's prior capital program known as the Congestion-Relief Program.

Bond par amount typically differs from capital expenditures financed, due to bond issue discounts/premiums, the funding of issuance costs, capitalized interest (if applicable), and debt reserve account deposits, and, for refunding bond issues, the extent by which the cost of the cash/investments in a refunding escrow differs from the principal amount of bonds refunded.

All outstanding Tollway bonds are senior lien bonds bearing fixed interest rates. The Tollway's debt portfolio includes no exposure to variable interest rate risk. There are no swaps, interest rate hedge agreements or other derivative instruments associated with any outstanding Tollway bonds, nor are there any "stand-alone" derivative instruments.

The table on the following page lists each outstanding bond series and its respective final maturity, principal outstanding after scheduled principal payments due January 1, 2024, and interest rate type.

**Illinois Tollway Outstanding Bonds as of January 1, 2024
(after payments of principal due January 1, 2024) ***

<u>Series</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>	<u>Interest Rate</u>
2009 Series A**	1/1/2034	400,000,000	Fixed
2009 Series B**	12/1/2034	280,000,000	Fixed
2013 Series A***	1/1/2038	500,000,000	Fixed
2014 Series A (refunding)**	12/1/2022	101,715,000	Fixed
2014 Series B***	1/1/2039	500,000,000	Fixed
2014 Series C***	1/1/2039	400,000,000	Fixed
2014 Series D (refunding)**	1/1/2025	140,935,000	Fixed
2015 Series A***	1/1/2040	400,000,000	Fixed
2015 Series B***	1/1/2040	400,000,000	Fixed
2016 Series A (refunding)**	12/1/2032	333,060,000	Fixed
2016 Series B***	1/1/2041	300,000,000	Fixed
2017 Series A***	1/1/2042	300,000,000	Fixed
2018 Series A (refunding)**	1/1/2031	455,540,000	Fixed
2019 Series A***	1/1/2044	300,000,000	Fixed
2019 Series B (refunding)**	1/1/2031	225,245,000	Fixed
2019 Series C (refunding)**	1/1/2031	693,735,000	Fixed
2020 Series A***	1/1/2045	500,000,000	Fixed
2021 Series A***	1/1/2046	700,000,000	Fixed
2023 Series A***	1/1/2045	500,000,000	Fixed
Total		\$7,173,490,000	

* Amounts shown are after principal payments due January 1, 2024 (for Series 2014D, 2018A, 2019C), the entirety of funds for which will have been remitted to the Bond Trustee during the prior fiscal year (2023).

** Financing or refinancing for the Tollway's previous capital program, the Congestion-Relief Program.

*** Move Illinois Program financing.

EXHIBIT 95

PLANNED 2024 BOND ISSUANCE

New Money

There is outstanding authorization for the Tollway to issue up to \$500 million par amount of senior lien, fixed rate bonds to finance a portion of the *Move Illinois* Program. This budget assumes such issuance occurs mid-April 2024. The amount, timing and structure of new money bond issuance is subject to change based on cash flow need and market conditions.

Refunding Bonds

The Tollway monitors the credit markets for opportunities to reduce debt service by refunding its outstanding fixed-rate bonds. The Tollway’s Board of Directors has authorized the issuance of up to \$900,000,000 of senior-lien, fixed-rate revenue bonds to refund all or portions of its Series 2013A and Series 2014B revenue bonds, for purposes of reducing debt service. Such authorization to refund is contingent on achieving total net present value savings of at least 8% of the aggregate par amount of refunded bonds, and such authorization is scheduled to expire December 31, 2024. No savings from refunding have been assumed in the 2024 Budget.

PROJECTED FUTURE BOND ISSUANCE TO FUND PORTIONS OF THE MOVE ILLINOIS

During the years 2013–2023, the Tollway issued eleven series of fixed-rate, senior-lien revenue bonds

		Board
<u>Timing</u>	<u>Amount</u>	<u>Authorization</u>
April 2024	\$500,000,000	Yes
2025	\$1,000,000,000	No
Total	\$1,500,000,000	

totaling \$4,800,000,000 par amount to fund portions of the *Move Illinois* Program. The following table lists currently projected future issuance for the bond-financed portion of the *Move Illinois* Program.

Bond issue amounts and timing are subject to change, depending on rate of capital spending, market conditions, and/or other factors.

ESTIMATED DEBT SERVICE OBLIGATIONS

The following graph shows estimated debt service obligations on Tollway bonds, including \$500 million senior lien, fixed rate bonds expected to be issued in the second quarter of 2024. The graph shows gross debt service; it does not net out anticipated federal subsidies in connection with outstanding Build America Bonds, i.e. the \$400 million Series 2009A and \$280 million Series 2009B. Per the provisions of the American Recovery and Reinvestment Act’s Build America Bonds program, the Tollway expects to receive subsidy payments on these taxable Series 2009A/B bonds. Such earned subsidies reduced Tollway debt service by \$13.6 million in 2022 and such subsidies are expected to reduce each of 2023 and 2024 Tollway debt service by the same amount of \$13.6 million. The subsidy payments were originally (i.e., when issued in 2009) expected to be higher, but since 2013 have been reduced due to federal sequestration. The current sequestration-related reduction in effect is a reduction of 5.7 percent.

**Tollway Debt Service Obligations, including
New Bonds planned for 2nd Quarter 2024 (none thereafter)**
\$ Millions

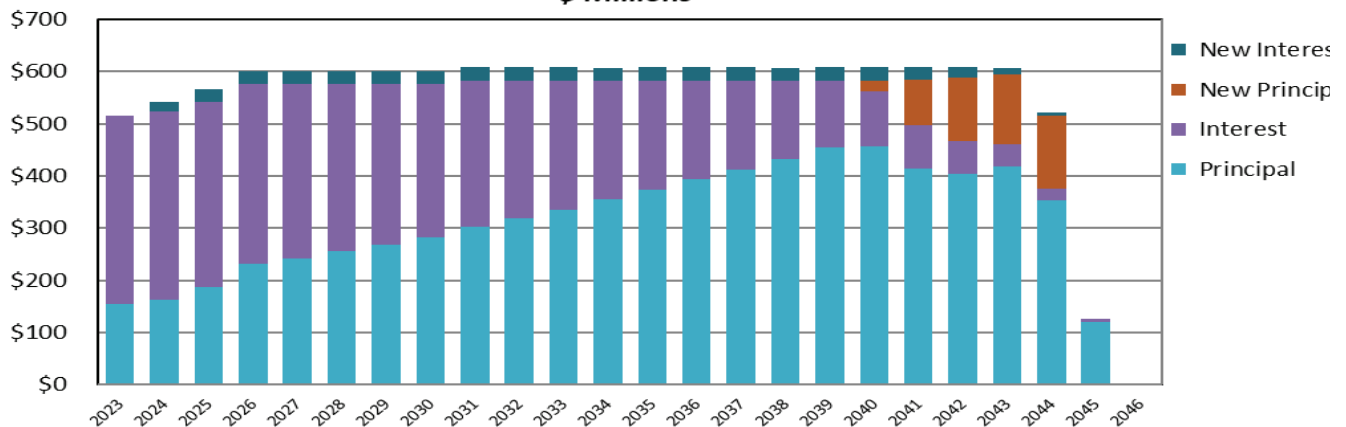


EXHIBIT 96

In addition to transfers of revenues to the Debt Service Account for payments of principal and interest, there may also be transfers of revenues into the Provider Payment Account, a sub-account of the Debt Service Account for certain third-party costs such as bond rating agencies and bond trustee. Transfers totaling approximately \$100 thousand are estimated to be made to the Provider Payment Account in 2024.

SECURITY FOR THE BONDS

The Tollway's bonds are secured by a pledge of and lien on the net revenues generated by the Tollway system in accordance with the Amended and Restated Trust Indenture of 1999 ("Master Indenture") and each respective Supplemental Indenture. Net revenues are defined in the Master Indenture as the annual revenues of the system net of operating expenses. To help ensure a sufficient amount of revenues to cover debt service, the Master Indenture, through which all Tollway outstanding bonds have been issued, includes a toll rate covenant that requires tolls to be set at rates which will produce a minimum of 1.3X debt service coverage. Furthermore, additional bonds may be issued only to the extent that the Tollway certifies: (i) compliance with the toll rate covenant for a consecutive 12-month period within the preceding 18 months; and (ii) projected compliance with the toll rate covenant for each year through five years after the completion of projects financed by the additional bonds.

Additional security is provided by the Tollway's Debt Reserve Account, funded at maximum annual debt service ("MADS") on all outstanding senior lien bonds. All outstanding Tollway bonds are senior lien. As of September 30, 2023, MADS is \$582,809,500, which is the debt service obligation for fiscal year 2037. Also as of September 30, 2023, the Debt Reserve Account is valued at \$587,129,094.81, consisting of \$487,129,094.81 in investments and a \$100 million financial guaranty from Berkshire Hathaway Assurance Corp., which qualifies as a Debt Reserve Account Credit Facility under the master Indenture, and which expires on January 1, 2033. Berkshire Hathaway Assurance Corp. is rated "Aa1" by Moody's and "AA+" by Standard & Poor's. The surety policy is guaranteed by Columbia Insurance Company, which is rated "A++" (highest rating) by A.M. Best.

DEBT SERVICE COVERAGE

The Tollway has historically maintained debt service coverage well above required ratios. The Debt Service Coverage Ratio for a given year is calculated by dividing Net Revenues (i.e., revenues net of operating expenses) by Aggregate Debt Service. The Tollway's debt service coverage ratio is estimated to be 2.30x in 2023 and budgeted at 2.20x in 2024, both before adjustments for expected federal subsidies related to the Build America Bond program. Using debt service net of such expected federal subsidies, debt service coverage is estimated to be 2.36x in 2023 and budgeted at 2.25x in 2024. Each is well above the 1.3x covenant level.

The following chart shows actual debt service coverage for the five fiscal years 2018 through 2022, estimated debt service coverage for 2023, and budgeted debt service coverage for 2024. Note that debt service in the following chart includes annual liquidity and remarketing fees associated with variable rate bonds in years before the variable rate bonds were refunded into fixed rate (i.e., the years before 2020).

	(\$thousands)						
	Actual					Estimated	Budgeted
	2018	2019	2020	2021	2022	2023	2024
Operating Revenues	\$1,458,141	\$1,509,624	\$1,282,540	\$1,463,777	\$1,591,679	\$1,599,108	\$1,641,692
Operating Expenses	\$336,361	\$350,207	\$360,203	\$371,118	\$374,861	\$417,200	\$451,300
Net Operating Revenues	\$1,121,780	\$1,159,418	\$922,337	\$1,092,659	\$1,216,818	\$1,181,908	\$1,190,392
Debt Service (incl. Liq. Fees)	\$424,244	\$420,796	\$442,114	\$467,926	\$500,297	\$514,857	\$542,265
Debt Service Coverage (X)	2.64	2.76	2.09	2.34	2.43	2.30	2.20
Build America Bond ("BAB") Subsidies & Pre-paid Interest	(\$15,205)	(\$13,555)	(\$13,611)	(\$13,631)	(\$13,571)	(\$13,571)	(\$13,571)
Debt Service Coverage after BAB Subsidies & Pre-paid Interest (X)	2.74	2.85	2.15	2.41	2.50	2.36	2.25

Debt Service Coverage: Actual 2018-2022, Estimated 2023 and Budgeted 2024

EXHIBIT 97

Annual transfers of revenues to the Trustee-held Debt Service Account included in the "Executive Summary" and "Fund Structure" sections may not match debt service included in the preceding chart, due to: (i) certain advance funding requirements and other timing-related differences between the funding of the Trustee-held Debt Service Account and the payments of debt service from that Account; and (ii) the additional source of funds from the Build America Bond subsidies (see separate line-item in the above chart) which reduces the amount of revenues required to fund debt service for those bonds.

The significant decline in revenues from 2019 to 2020 shown in the preceding chart was caused by the COVID-19 pandemic and response thereto. Please see the "Revenue Sources and Underlying Assumptions" section and CDM Smith's Toll Revenue Certificate in the appendix for more information.

MUNICIPAL BOND RATINGS

In concert with each new bond issuance, the Tollway applies for municipal bond ratings from Fitch Ratings, Moody's Investor Services and Standard & Poor's. Each rating agency reviews the Tollway's fiscal condition, capital financing plan, debt coverage ratios and various other factors to assess the Tollway's ability to repay its debt obligations. The underlying ratings of the Tollway's bonds are Aa3, AA- and AA- by Moody's Investors Service, Fitch Ratings and Standard & Poor's, respectively. These ratings were last affirmed in connection with the April 26, 2023, sale of Series 2023A Bonds. Each of the rating agencies assigned a Stable Outlook to its Tollway rating.

PAGE INTENTIONALLY LEFT BLANK



BUDGET PROCESS AND DOCUMENTS

GENERAL

The Trust Indenture and the Toll Highway Act provide a basis for the Tollway's budget process. The Trust Indenture requires the preparation of a tentative budget of the operating expenses for the ensuing fiscal year on or before October 31 of each fiscal year. The Tollway must demonstrate that revenues are sufficient to pay for operating costs, debt service and required deposits for the maintenance and repair of the toll roads as certified by an independent consulting engineer. The tentative budget includes the amounts budgeted for operating expenses and amounts required to be deposited into the Renewal and Replacement Account. The Tollway must also provide accompanying estimates of the amount that will be available for credit to the Improvement Account (for improvements to the Tollway system). The tentative budget also includes a statement of the actual revenues for the first eight months of the current fiscal year and estimated revenues for the next four months of the current fiscal year and for the ensuing fiscal year. The tentative budget is submitted to the trustee, the consulting engineer and other entities, as required.

On or before January 31 of each fiscal year, the Tollway will adopt the annual budget for such fiscal year.

BUDGET REVIEW PROCESS AND IMPLEMENTATION

The Tollway's budget process begins in early July each year. The budget office prepares and distributes a preliminary budget for each department at department and cost center levels based on actual and projected expenditures. Departments are asked to submit planning requirements, new initiatives, programs, headcount changes or other assumptions to be incorporated into their upcoming Maintenance and Operations Budget requests, as well as their Capital Budget requests. Once the departmental budget requests are returned to the budget office, the initial preliminary budget is compared to the departmental budget request indicating dollar and percent changes along with proper justification.

The preliminary/departmental comparison budget is then presented to the Chief Financial Officer (CFO) by the budget office. Financial impacts are discussed, and the CFO reviews the requests based on the justification provided. Meetings are then held with budget staff, department chiefs and the CFO to discuss and finalize the budget requests. The budget requests are then reviewed by the CFO and Executive Director for final review and sign-off prior to Board approval. This process results in the tentative budget that will be submitted to the Board of Directors.

The tentative budget is presented to the Board of Directors in October. Requested changes by the Board of Directors and executive management will be incorporated into the tentative budget and public hearings will be held in November. The budget office will review and incorporate changes from the Board of Directors, executive management, and public comments. A final budget is then presented to the Board of Directors in December.

The budget is monitored throughout the fiscal year. Quarterly financial reviews that report budget vs. actuals are provided to the Board and posted on the Illinois Tollway's website.

BUDGET AMENDMENT

The Illinois Tollway Board of Directors may at any time adopt an amended annual budget. If the Tollway adopts an amended budget for total operating expenses exceeding 110 percent of the annual budget initially adopted, the Tollway shall give the consulting engineers not less than 10 days prior written notice, including a copy of the proposed amended annual budget. If the consulting engineer files an objection to such notice, such amended budget shall not be effective or supersede any prior annual budget until the Board of Directors adopts the amended budget by not less than a three-fifths vote of all directors at a public meeting. Notice of such public meetings shall be given in accordance with the law.

BUDGETARY BASIS OF ACCOUNTING

The Tollway's financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP). The Tollway uses accrual basis of accounting for its proprietary funds. Revenues are recognized in the accounting period they are earned and become measurable. Expenses are recognized in the accounting period in which the liability is incurred.

The annual budget is prepared on a basis of accounting that differs from GAAP. Under the provisions of the Trust Indenture, the basis of accounting followed for the revenue fund and the construction fund differs from GAAP. The following are some of the major differences in accounting treatment:

1. Capital construction and asset acquisitions are charged against fund balance as incurred. In addition, there is no provision for depreciation.
2. Monies received from sale of assets are recorded as revenue when the cash is received.
3. Monies received for long-term fiber optic leases are recorded as revenue when received.
4. Principal retirements on revenue bonds are expensed when paid. The results of defeasement are accounted for as revenue or expense at the time of the transaction.
5. Bond proceeds (including premiums) are recorded as income in the year received. Amounts received from refunding issuances or discounts, if any, are recorded net of transfers to the escrow agent.
6. GASB 87 regarding capitalization of all lease activities are not reflected in trust indenture statements.
7. GASB 89 was implemented by the Tollway in 2018 which eliminated the requirement to capitalize construction period interest. We continue to amortize previously capitalized interest, but no additional interest has been capitalized since January 1, 2018.
8. Recoveries of expenses are classified as decreases in operating expenses for Trust Indenture and as miscellaneous operating revenue for GAAP.
9. Construction expenses incurred under intergovernmental agreements are decreased by payments received under these intergovernmental agreements.
10. Transponder purchases and other miscellaneous expenses are reflected in the Renewal and Replacement Fund as a capital expense but reflected as operating expense for purposes of GAAP.
11. Prepaid expenses, except for bond issuance, are recorded only if refundable.
12. The provisions of GASB 68 regarding net pension liability and deferred outflows and inflows of resources are not reflected in the trust indenture statements.
13. The provisions of GASB 75 regarding the net OPEB liability and deferred outflows and inflows of resources are not reflected in trust indenture statements.

2024 Budget Planning Calendar by Task	Date(s)	
Prepare capital planning materials including current expenditures for roadway and non-roadway capital projects, new capital budget request forms and instructions.	6/15/2023	6/23/2023
Prepare economic assumptions for salaries, wages, FICA and retirement, and guidelines regarding overall operating budget growth or reduction based on current or future programs.	7/11/2023	7/20/2023
Executive Director and CFO review and approve budget package which includes budget guidance, instructions and spreadsheets requesting justification.	7/11/2023	7/20/2023
Departments develop operating budget and new capital requests through internal planning meetings and information gathering. Department chiefs manage the review process before the request is submitted to the budget office.	7/21/2023	8/25/2023
Request Annual Toll Revenue Certificate from Traffic Engineer	7/11/2023	9/25/2023
Budget office reviews departmental budget requests with the CFO. Financial impacts are discussed and new initiatives are evaluated based on the justifications provided by each department.	7/25/2023	9/15/2023
Meetings are held with department chiefs, the CFO and budget staff to discuss and finalize the departmental budget requests.	7/11/2023	9/1/2023
Budget office incorporates any changes to department requests from the meetings held.	9/1/2023	9/8/2023
Meetings are held with the Executive Director, COO, CFO and Senior Budget Manager to discuss any modifications to each department's budget request.	9/11/2023	9/15/2023
Traffic Engineer submits Annual Toll Revenue Certificate.	9/25/2023	10/11/2023
Renewal & Replacement and Improvements (RRI) Cash Flow is developed with Revenue, Debt Service & RRI costs for review by Consultant Engineer for the R&R deposit recommendation letter.	9/15/2023	10/16/2023
Consulting Engineer submits R&R deposit letter.	10/10/2023	10/16/2023
Budget office - Develops 2024 Tentative Budget presentation.	9/12/2023	9/29/2023
Meeting with department chiefs, Executive Director and CFO are held, if necessary to finalize 2024 Tentative Budget.	9/19/2023	10/13/2023
CFO and Executive Director/review and approve 2024 Tentative Budget presentation.	10/13/2023	10/16/2023
The CFO, Senior Budget Manager and the Stakeholder Engagement Department review and edit budget book.	9/22/2023	10/17/2023

2024 Budget Planning Calendar by Task	Date(s)	
Budget does a final review of the budget book and presentation after final comments/updates are received.	10/13/2023	10/17/2023
The 2024 Tentative Budget is presented to the Finance and Audit Committee via presentation; copies of the budget book are distributed.	10/16/2023	10/17/2023
2024 Tentative Budget Book and presentation are posted on Tollway's website.	10/26/2023	10/27/2023
Public hearings for public comments.	November 2023	
Public comment (with public hearing transcripts) report prepared by Stakeholder Engagement Department and distributed to Board members.	November 2023	
Budget Office develops the 2024 Final Budget book and presentation to include changes resulting from public hearings, executive letter, strategic plans and demographic sections.	10/27/2023	12/08/2023
The 2024 Final Budget is presented to the Board for approval.	12/14/2023	12/14/2023
The 2024 Final Budget book is posted on the Tollway website.	12/14/2023	12/15/2023
The 2024 Final Budget books are distributed to Springfield, rating agencies and other entities for compliance with continuing disclosure requirements.	12/14/2023	12/15/2023
A written statement and report covering activities for the preceding calendar year is filed.	1/5/2024	3/1/2024
GFOA application and budget book is submitted for budget award consideration.	2/1/2024	3/8/2024

EXHIBIT 98

FINANCIAL POLICIES AND PRACTICES

GENERAL

The Tollway follows a defined set of policies and practices for directing the Tollway's fiscal affairs. These policies and practices have been reviewed as part of the financial planning process and are the basis for developing the annual budget, as well as our long-term financial plan. These policies will allow the Tollway to keep operating costs low and maintain its strong financial condition while providing quality services to its customers.

REVENUES

Traffic volume assumptions are derived by reviewing historical data and analyzing the impact of current economic conditions, local and regional economic indices, energy price trends, demographic and population trends, employment trends, industry and home building development, household income and roadway capital projects.

Surpluses identified, but not included in the annual base-operating budget, are dedicated to the capital plan.

The Tollway maintains a revenue monitoring system to assist in trend analysis and revenue forecasting.

The Tollway will support legislation that will allow for expanded, progressive and fiscally responsible financing measures.

The revenue model assumes the new passenger vehicle toll schedule, which went into effect January 1, 2012, and previously approved increases in commercial vehicle toll rates beginning January 1, 2015. The passenger vehicle toll rates were passed, and the commercial vehicle toll rates were affirmed coinciding with approval of the *Move Illinois* Program on August 25, 2011.

EXPENDITURES

1. The Tollway will maintain a level of expenditures, which will provide for the public well-being and safety of its roads.
2. Expenditures will be within the availability of generated revenues, bonds issued for construction and unreserved fund balances.
3. The Tollway will maintain expenditure categories according to state statutes, the Trust Indenture and administrative rules.
4. The Tollway will forecast its capital expenditures for the duration of the *Move Illinois* Program and may update this forecast annually with multi-year plans. Expenditure forecasts will be cognizant of the elastic and inelastic structure of revenues.
5. Annual operating and capital budgets should provide for adequate design, construction, maintenance and replacement in the Tollway's capital program.

DEBT ADMINISTRATION

1. The Tollway will maintain regular communication with credit rating agencies and facilitate disclosure of financial and management issues important to investors.
2. Capital plans proposed for financing through debt should be accompanied by an



analysis of the future maintenance and operations costs.

3. The Tollway will oversee and coordinate the timing, process of issuance and marketing of bonds and other capital financing activities required in support of its capital program.
4. The Tollway will allocate sufficient revenues to finance ongoing maintenance needs.
5. No debt will be issued for the purpose of funding capital projects until authorized by the Board of Directors at a public meeting.
6. Borrowing should be of a duration that does not exceed the average economic life of the project(s) that it finances. To the extent possible, the Tollway will design the repayment of debt to recapture rapidly its credit capacity for future use.
7. The Tollway will seek to issue its debt obligations through a sale method that will produce the best results for the Tollway.
8. When determined appropriate, legally permissible and approved by the Board of Directors, the Tollway may elect to sell its debt obligations through competitive sealed bid, competitive selection and negotiation or a private placement.
9. The Tollway may issue advance refunding bonds and current refunding bonds (as defined for federal tax law purpose) when advantageous, legally permissible, prudent and in the best interest of the Tollway and its customers and authorized by the Board.
10. The Tollway may choose to defease its outstanding indebtedness through purchase of its securities on the open market, when market conditions make such an option financially feasible.

RESERVE POLICY

1. The Tollway will maintain its operating reserve. The Board of Directors may alter the reserve to best suit financial levels of the Tollway. This reserve shall be maintained to provide the capacity to:
 - (a) Offset unexpected downturns or reductions in revenues.
 - (b) Ensure sufficient cash flow for daily financial needs at all times.
 - (c) Offset unexpected increases in expenditures, that are not otherwise addressed by an amended budget.

CASH MANAGEMENT

1. The Illinois Tollway's Investment Policy ("Policy") describes the Tollway's intent to invest all funds under the Tollway's control in a manner that provides the highest investment return using safe authorized instruments, while meeting the Tollway's daily cash flow demands in conformance with all state statutes and any amended and revised Trust Indenture governing the investment of Tollway funds.
2. The primary objective in the investment of Tollway funds is to ensure the safety of principal, while managing liquidity to pay the financial obligations of the Tollway and providing the highest investment return using authorized instruments.
3. The cash management process is designed to accurately monitor and forecast expenditures and revenues, enabling the Tollway to invest funds for investment purpose to the fullest extent possible. The Tollway will match fund flows to projected disbursements.
4. The Tollway comingles funds. Interest revenue derived from comingled investments is allocated to the participating funds monthly. Criteria for selecting investments and the order of priority are:
 - (a) Safety. The safety of principal is the foremost objective of the investment program. Tollway investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, diversification is required to ensure that the Tollway prudently manages market, interest rate and credit risks.

- (b) Liquidity. The investment portfolio shall remain sufficiently liquid to enable the Tollway to meet all operating requirements that might be reasonably projected.
- (c) Return on Investment. The investment portfolio shall be designed to obtain the highest available return, taking into account the Tollway's investment risk constraints and cash flow requirements.

ACCOUNTING, AUDITING AND FINANCIAL REPORTING POLICIES

1. The Tollway is a component unit of the state of Illinois and is accounted for as a proprietary fund (enterprise fund) using the flow of economic resources measurement focus.
2. The Tollway uses the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized in the period in which it is earned, and expenses are recognized in the period in which they are incurred.
3. The Tollway accounts for operations and financing in a manner similar to private business enterprises. The intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.
4. The Tollway has established and maintains high standards for accounting practices in conformance with Generally Accepted Accounting Principles (GAAP) for governmental entities as promulgated by the Governmental Accounting Standards Board (GASB).
5. The accounting systems maintain records on bases consistent with accepted standards for governmental accounting.
6. Each year, an independent firm of certified public accountants, selected and contracted by the Auditor General of Illinois and paid by the Tollway, performs an annual financial audit in accordance with accounting principles generally accepted in the United States (GAAP) and publicly issues a Financial Audit report and related opinion letter. At least every other year, the audit firm also issues a Compliance Examination report, separate from the Financial Audit report. Additionally, the Authority issues an Annual Comprehensive Financial Report (ACFR) which consists of the management's discussion and analysis, auditor opinion letter, main financial statements and related notes, and supplementary information and related notes, identical to the Financial Audit report, and additional, unaudited information consisting of an introductory section and a statistical section.
7. The Tollway annually seeks the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Program. This certificate has been awarded to the Tollway annually since 1995.
8. The Tollway promotes full disclosure in its annual financial statements and its bond presentations and official statements.
9. The Tollway considers highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

PAGE INTENTIONALLY LEFT BLANK

POPULATION AND DEMOGRAPHICS

Community Served

From its beginnings in the late 1950s, the Illinois Tollway was planned to provide efficient interstate travel between Wisconsin, Illinois, and Indiana around the city of Chicago, complementing the Chicago expressway network. The Tollway helped facilitate the economic and residential development of suburban Chicago and served a significant suburban commuter system market. In the 1970s and 1980s, suburban employment grew rapidly and the use of the Tollway system for suburb-to-suburb work trips grew accordingly. In response, the Tollway added interchanges throughout the urbanized area and, in 1989, constructed the North-South Tollway, now the Veterans Memorial Tollway (I-355), to better serve the suburb-to-suburb work trip market. A 12-mile extension of that route into Will County was opened to traffic in 2007. The newest Tollway route, the Illinois Route 390 Tollway, opened in 2016, with an extension opening in November 2017. As a result of this growth, the Tollway saw average daily transactions grow from 485 thousand in 1970 to 2.8 million in 2019 and average daily vehicle counts increased from 255 thousand to more than 1.6 million. In 2020, transactions declined to 2.2 million due to social distancing measures and other impacts related to the COVID-19 pandemic. Although transactions improved to 2.6 million in 2022, they remained below 2019 levels due to the continued impacts of the pandemic.

Today, the Tollway provides vital transportation links between people and their jobs and between businesses and their customers. The Tollway provides access to headquarters for the state's leading employers and largest companies, serving both Chicago-bound, reverse and inter-suburban commuters alike.

Tollway Service Area Map



EXHIBIT 99



User Profile

Passenger cars account for approximately 86 percent of the Tollway usage and commercial vehicles account for the remainder. The heaviest usage of the Tollway is on weekdays. On Saturdays, traffic is typically down about 8 percent from an average day and Sundays sees the lowest use, down about 20 percent from an average day. Seasonal variation in traffic also exists. The summer months of June, July, and August have the highest levels of usage, with average daily traffic approximately 6 percent higher than the yearly average. During the summer, both passenger car recreational usage and commercial vehicle activity is higher. January typically has the lowest usage, with average daily traffic about 17 percent below the average month.

Periodic origin-destination surveys are conducted at locations on the Tollway system. From a recent large-scale origin-destination survey in which users were asked questions about their trip-making, a profile of some user characteristics emerged. Based on this survey, it is estimated that in 2017 work commutes made up nearly one-third of weekday trips—at 32.2 percent — and work-related business trips accounted for 24.2 percent of trips. Combined, these work-related trips made up 56.4 percent of all weekday trips. Social or recreational trips made up the highest proportion of weekend trips, at 67.9 percent. About 37.4 percent of all trips used the Tollway less than once per month, reflecting the high percentage of users indicating social and recreational trip purposes. High-frequency usage comprises, almost exclusively, work-related or commute trips.

Traffic patterns were impacted by the COVID-19 pandemic and its social and economic impacts. The pandemic has had a greater impact on passenger car performance than commercial vehicle performance, and as a result the passenger car share of total transactions declined from 88 percent in 2019 to 86 percent in 2022. In addition, it is estimated that work trips now make up a smaller portion of weekday trips, based on time-of-day trends showing peak period trips below pre-pandemic levels and midday trips similar to previous levels. Day-of-week trends have also changed, with weekend trips accounting for a higher proportion of total transactions.

Population

Tollway routes pass through 12-counties in Northern Illinois. Counties served by Tollway routes include Boone, Cook, DeKalb, DuPage, Kane, Lake, Lee, McHenry, Ogle, Whiteside, Will and Winnebago counties.

The 12 counties of the Tollway service area had a combined 2022 population of over 8.8 million, mostly living within the Chicago metropolitan area. The largest county in the area, Cook County, has a population of over 5.1 million and includes mature population centers such as the city of Chicago and inner-ring suburbs, as well as growing exurban areas. DuPage County, the second most populous county in the metropolitan area, had over 920,000 residents in 2022. Both Cook and DuPage counties are well served by the Tollway and have a mix of residential and employment-generating land uses. Other counties, including Kane, Lake, McHenry and Will, include a mix of mature suburban population centers, satellite cities and recent suburban development.

The remaining six counties in the Tollway service area are generally rural in character, with populations of fewer than 110,000. The exception is Winnebago County with just over 282,000. It is home to Rockford, the third largest city in Illinois.

*Central Tri-State Travel Pattern Survey prepared by CDM Smith (October 2017).

Service Area Population 1980 vs. 2022

County	1980 Population*	2022 Population**	Net Change	Annual % Change
Boone	28,600	53,200	24,600	1.5%
Cook	5,253,600	5,109,300	-144,300	-0.1%
DeKalb	74,600	100,200	25,600	0.7%
DuPage	658,900	920,900	262,000	0.8%
Kane	278,400	514,200	235,800	1.5%
Lake	440,400	790,200	268,800	1.1%
Lee	36,300	33,800	-2,500	-0.2%
McHenry	147,900	311,700	163,800	1.8%
Ogle	46,300	51,400	5,100	0.2%
Whiteside	66,000	54,700	-11,300	-0.4%
Will	324,500	696,800	372,300	1.8%
Winnebago	250,900	282,100	31,300	0.3%
Total	7,606,400	8,837,600	1,231,200	0.4%

*US Census Bureau, 1980 census

**Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2022 (CO-EST2022-POP-17)

EXHIBIT 100

Service Area Population 2010 vs. 2022

County	2010 Population*	2022 Population**	Net Change	Annual % Change
Boone	54,200	53,200	-1,000	-0.2%
Cook	5,194,700	5,109,300	-85,400	-0.1%
DeKalb	105,200	100,200	-5,000	-0.4%
DuPage	916,900	920,900	4,000	0.0%
Kane	515,300	514,200	-1,100	0.0%
Lake	703,500	709,200	5,700	0.1%
Lee	36,000	33,800	-2,200	-0.5%
McHenry	308,800	311,700	2,900	0.1%
Ogle	53,500	51,400	-2,100	-0.3%
Whiteside	58,500	54,700	-3,800	-0.6%
Will	677,600	696,800	19,200	0.2%
Winnebago	295,300	282,100	-13,100	-0.4%
Total	8,919,500	8,837,600	-81,900	-0.1%

*US Census Bureau, 2010 census

**Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2022 (CO-EST2022-POP-17)

EXHIBIT 101

Tollway Service Area Population 2022 – 2050 Forecast

The population of the 12-county service area is expected to continue to grow. By the year 2050, the total population is estimated to be nearly 9.2 million. Ten out of the 12 counties are expected to grow in population over the coming decades, with relatively higher growth rates projected for the outer suburban counties of Will, Kane, Boone, McHenry, and DeKalb. Will County is anticipated to grow by 1.1 percent annually until 2050, surpassing Lake County as the third most populous county in the Tollway service area.

Service Area Population 2022 vs. 2050

County	2022 Population*	2050 Population Estimate**	Net Change	Annual % Change
Boone	53,200	66,300	13,100	0.8%
Cook	5,109,300	4,852,800	-256,500	-0.2%
DeKalb	100,200	115,900	15,700	0.5%
DuPage	920,900	962,100	41,200	0.2%
Kane	514,200	649,300	135,100	0.8%
Lake	709,200	757,900	48,700	0.2%
Lee	33,800	34,000	200	0.0%
McHenry	311,700	374,100	62,400	0.7%
Ogle	51,400	51,600	200	0.0%
Whiteside	54,700	51,100	-3,600	-0.2%
Will	696,800	946,400	249,600	1.1%
Winnebago	282,200	288,900	6,700	0.1%
Total	8,837,600	9,150,400	312,800	0.1%

*Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2022 (CO-EST2022-POP-17)

**Woods & Poole Economics, Inc. (W&P), 2023 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 102

Employment

Employment growth is a key indicator of the Tollway service area's economic growth, as well as an important factor in predicting Tollway traffic. The following tables show 2022 employment data, which was impacted by the COVID-19 pandemic, in turn impacting all the employment growth rates reported in this section. Regional employment rose from 5.9 million in 2019 to 6.0 million in 2022, representing an increase of 1.6 percent.

Tollway Service Area Employment 2010 – 2022

Employment in the 12-county service area increased by over 710,900 jobs from 2010 to 2022. The largest employment increase occurred in Cook County with 427,700 new jobs followed by 93,800 new jobs in Will County. It should be noted that 2010 employment reflected the lingering effects of the recent national economic recession that began in the fall of 2007.

Service Area Employment 2010 vs. 2022

County	2010 Employment*	2022 Employment**	Net Change	Annual % Change
Boone	18,400	23,700	5,300	2.1%
Cook	3,157,300	3,585,000	427,700	1.1%
DeKalb	50,300	52,100	1,800	0.3%
DuPage	707,300	805,400	98,100	1.1%
Kane	247,800	284,900	37,100	1.2%
Lake	441,400	462,800	41,400	0.7%
Lee	16,800	16,400	-400	-0.2%
McHenry	135,200	142,000	6,800	0.4%
Ogle	23,300	22,300	-1,000	-0.4%
Whiteside	27,400	28,000	600	0.2%
Will	272,600	366,400	93,800	2.5%
Winnebago	160,300	160,000	-300	0.0%
Total	5,258,100	5,969,000	710,900	1.1%

Employment reported based on U.S. Commerce Dept. Bureau of Economic Analysis definition.

*US Bureau of Economic Analysis.

**Woods & Poole Economics, Inc. (W&P), 2023 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 103

Tollway Service Area Employment 2022 – 2050 Forecast

The following table shows forecasted change in employment for the 12 counties. Significant employment growth is generally expected in the Tollway service area. By 2050, the number of jobs in the service area is forecasted to grow by about 1.5 million.

Service Area Employment 2022 vs. 2050

County	2022 Employment *	2050 Forecast Employment**	Net Change	Annual % Change
Boone	23,700	38,100	14,400	1.7%
Cook	3,585,000	4,345,500	760,500	0.7%
DeKalb	52,100	66,800	14,700	0.9%
DuPage	805,400	989,500	184,100	0.7%
Kane	284,900	352,500	67,600	0.8%
Lake	462,800	584,600	101,800	0.7%
Lee	16,400	17,200	800	0.2%
McHenry	142,000	171,200	29,200	0.7%
Ogle	22,300	26,100	3,800	0.6%
Whiteside	28,000	31,400	3,400	0.4%
Will	366,400	670,100	303,700	2.2%
Winnebago	160,000	181,500	21,200	0.4%
Total	5,969,000	7,474,200	1,505,200	0.8%

*Woods & Poole Economics, Inc. (W&P), 2023 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 104



PAGE INTENTIONALLY LEFT BLANK



701 Warrenville Road, Suite 110
Lisle, Illinois 60532
tel: 630 874-7854

October 11, 2023

Ms. Cathy Williams
Chief Financial Officer
Illinois State Toll Highway Authority
2700 Ogden Avenue
Downers Grove, Illinois 60515

Subject: Annual Toll Revenue Certificate 2024

Dear Ms. Williams:

In accordance with the Trust Indenture of the Illinois State Toll Highway Authority (Tollway), Section 713(3), the Tollway's Traffic Engineer must submit an annual written estimate of toll revenue for the remainder of the current fiscal year 2023 and the subsequent fiscal year 2024. Estimates of expected revenue contained in this document incorporate the current construction schedule, system improvements, rate schedule changes, state of the economy, and other considerations pertaining to near-term estimated system performance.

Estimates are of expected revenue, which is the sum of all toll revenue that would be realized if 100 percent of transactions were recorded at the proper rate and resulted in full payment. Expected revenue does not include the effects of overpayments, underpayments, toll evasion, or toll evasion recovery. The term "revenue" in this document means expected revenue.

Short-term revenue forecasts are based on several key variables. CDM Smith reviews recent trends in the context of historical averages. This includes a review of actual transactions and revenue by plaza, month, vehicle classification, and payment type. Any variation from the prevailing trends is noted and, where possible, attributed to a particular event or ongoing condition. By understanding when and where these variances occur, CDM Smith can better estimate how similar events may impact Tollway performance in the future.

The next section discusses recent system performance, which includes the impact of the COVID-19 pandemic. The sections that follow present a review of recent economic performance, planned construction projects, and a description of CDM Smith's forecasting methodology and findings.

Recent Performance, 2019–2023

Over the past several years, the COVID-19 pandemic has significantly impacted transaction and revenue performance on the Tollway. The most significant impacts occurred in April and May 2020, when transactions dipped to 40 to 50 percent below 2019 levels. Performance has since improved markedly. While traffic volumes began to stabilize at 5 to 7 percent below 2019 levels beginning in summer 2021, traffic performance was subsequently impacted by the resurgence in COVID-19





Ms. Cathy Williams
October 11, 2023
Page 2

cases due to the omicron variant in the winter of 2021–2022, as well as changing macroeconomic conditions. Commercial vehicle (CV) performance began to show year-over-year declines beginning in mid-2022, but remains 5.1 percent above pre-COVID levels as of the end of August 2023. In contrast, passenger cars (PCs) have begun to rebound strongly in 2023, growing by 4.9 percent so far over 2022. Overall, total transactions have grown 4.0 percent year to date compared to 2022 and are 3.0 percent below the same period in 2019.

Table 1 presents monthly transaction trends for 2019, 2020, 2021, 2022, and 2023.

Table 1. Total Transactions by Month (Millions)

	2019	2020		2021		2022		2023		2023/ 2019
	Trxns	Trxns	% Chng	Trxns	% Chng	Trxns	% Chng	Trxns	% Chng	% Chng
January	72.5	78.3	8.1%	61.2	-21.9%	67.1	9.7%	73.8	9.9%	1.8%
February	72.9	76.2	4.4%	58.5	-23.1%	66.4	13.5%	70.0	5.4%	-4.0%
March	84.7	63.4	-25.1%	74.4	17.3%	80.0	7.6%	80.9	1.1%	-4.5%
April	84.4	41.1	-51.3%	76.4	86.0%	79.4	3.9%	80.8	1.8%	-4.3%
May	90.3	53.1	-41.3%	82.1	54.8%	84.5	2.8%	88.3	4.5%	-2.3%
June	89.5	66.9	-25.3%	84.1	25.9%	84.6	0.5%	88.4	4.5%	-1.3%
July	92.2	75.2	-18.4%	88.2	17.3%	85.1	-3.5%	87.5	2.8%	-5.1%
August	93.4	75.4	-19.2%	87.2	15.6%	86.9	-0.4%	90.0	3.6%	-3.6%
September	85.8	72.8	-15.1%	83.4	14.5%	83.2	-0.2%			
October	91.0	74.9	-17.6%	84.3	12.4%	84.8	0.7%			
November	82.5	63.4	-23.1%	79.0	24.7%	78.3	-1.0%			
December	84.0	66.0	-21.5%	77.7	17.8%	76.8	-1.1%			
Total	1,023.2	806.6	-21.2%	936.6	16.1%	957.1	2.2%			
Jan–Aug	679.9					634.0		659.6	4.0%	-3.0

While the pandemic impacted PCs more significantly than CVs, PCs appear to be trending back to pre-pandemic levels. PC transactions for January through August 2023 were 4.9 percent above the same period in 2022 and 4.1 percent below the same period in 2019. For the same period last year, PCs were 8.6 percent below 2019 levels. **Table 2** presents monthly trends for PC transactions.





Ms. Cathy Williams

October 11, 2023

Page 3

Table 2. Passenger Car Transactions by Month (Millions)

	2019	2020		2021		2022		2023		2023/ 2019
	Trxns	Trxns	% Chng	Trxns	% Chng	Trxns	% Chng	Trxns	% Chng	% Chng
January	63.3	68.7	8.4%	51.6	-24.9%	57.5	11.5%	69.3	11.2%	0.9%
February	63.9	67.2	5.1%	49.5	-26.3%	57.0	15.3%	60.8	6.6%	-4.9%
March	74.8	53.7	-28.2%	63.2	17.6%	68.7	8.6%	70.1	2.1%	-6.4%
April	74.2	32.5	-56.2%	65.5	101.6%	68.6	4.7%	70.6	3.0%	-4.9%
May	79.6	43.9	-44.8%	71.2	62.1%	73.2	2.8%	76.9	5.0%	-3.4%
June	79.2	56.5	-28.6%	72.6	28.6%	72.9	0.3%	76.9	5.5%	-2.9%
July	81.4	64.4	-20.9%	76.9	19.5%	74.3	-3.5%	76.9	3.5%	-5.5%
August	82.3	64.6	-21.4%	75.7	17.1%	75.0	-0.9%	78.2	4.2%	-5.0%
September	75.4	62.0	-17.8%	72.0	16.3%	72.0	-0.1%			
October	79.5	63.5	-20.2%	72.9	14.9%	73.7	1.0%			
November	72.6	53.3	-26.6%	68.3	28.1%	67.8	-0.6%			
December	74.6	55.9	-25.1%	67.4	20.6%	67.0	-0.5%			
Total	900.8	686.1	-23.8%	806.8	17.6%	827.7	2.6%			
Jan–Aug	598.7					547.1		574.2	4.9%	-4.1%

In contrast, CVs experienced significant growth after an initial dip in early 2020. Growth in CV transactions began to slow and then decline in mid-2022, but has been trending less negative in recent months. Despite the curtailed growth, CV performance remains well above pre-pandemic levels. Overall, for January through August 2023, transactions were 1.7 percent below the same period in 2022 but 5.1 percent above the same period in 2019. **Table 3** presents monthly trends for CV transactions.

Figure 1 presents 2023 passenger car and commercial vehicle average daily transaction trends through August, by week, as compared to performance in 2019, 2020, 2021, and 2022.



Ms. Cathy Williams
October 11, 2023
Page 4

Table 3. Commercial Vehicle Transactions by Month (Millions)

	2019	2020		2021		2022		2023		2023/ 2019
	<i>Trxns</i>	<i>Trxns</i>	<i>% Chng</i>	<i>Trxns</i>	<i>% Chng</i>	<i>Trxns</i>	<i>% Chng</i>	<i>Trxn</i>	<i>% Chng</i>	<i>% Chng</i>
January	9.1	9.7	5.9%	9.6	-0.7%	9.6	0.5%	9.8	1.9%	7.7%
February	9.0	9.0	-0.2%	9.0	0.8%	9.4	3.7%	9.2	-1.9%	2.3%
March	9.8	9.7	-1.5%	11.2	16.0%	11.4	1.4%	10.8	-4.9%	10.1%
April	10.2	8.6	-15.7%	10.9	26.9%	10.8	-0.7%	10.2	-5.8%	0.1%
May	10.8	9.1	-15.2%	10.9	19.7%	11.2	2.8%	11.4	1.8%	6.1%
June	10.4	10.4	-0.3%	11.5	11.1%	11.7	1.7%	11.5	-1.9%	10.5%
July	10.8	10.8	0.2%	11.2	3.9%	10.8	-3.6%	10.6	-2.0%	-1.7%
August	11.1	10.8	-2.7%	11.5	6.8%	11.8	2.6%	11.8	-0.3%	6.3%
September	10.4	10.9	4.3%	11.3	4.4%	11.2	-1.0%			
October	11.4	11.5	0.4%	11.3	-1.2%	11.2	-1.6%			
November	9.9	10.1	2.2%	10.8	6.8%	10.5	-2.9%			
December	9.5	10.1	6.8%	10.4	2.2%	9.8	-5.4%			
Total	122.4	120.6	-1.5%	129.8	7.6%	129.5	-0.2%			
Jan–Aug	81.2					86.8		85.4	-1.7%	5.1%



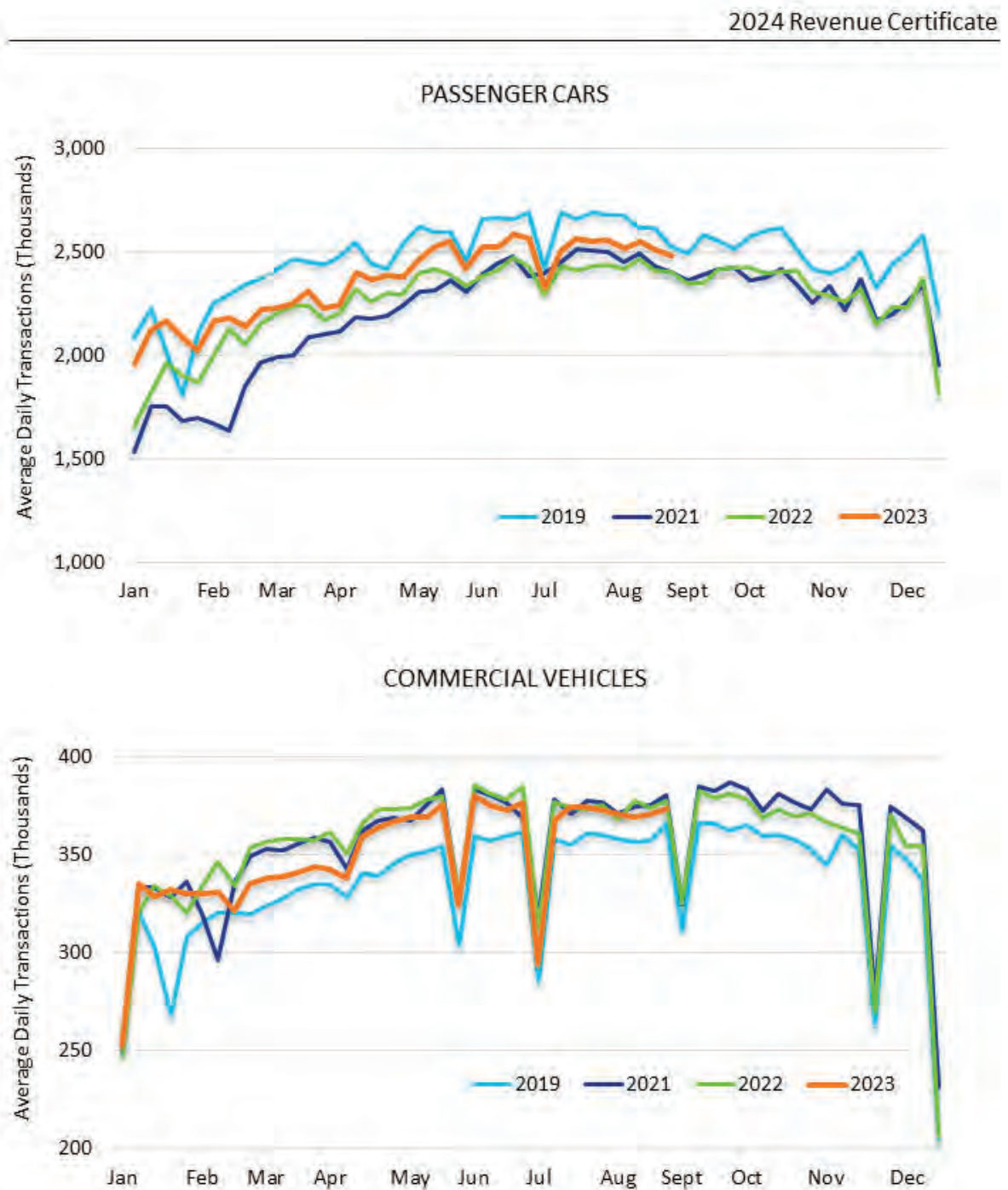
**SYSTEMWIDE AVERAGE DAILY TRANSACTIONS BY WEEK**

FIGURE 1



Ms. Cathy Williams
October 11, 2023
Page 6

The impact of the pandemic on systemwide revenue has been less pronounced due to strong performance in CV transactions. CVs accounted for 13.5 percent of systemwide transactions in 2022—up from 12.0 percent in 2019—and 52.3 percent of systemwide expected revenue. Expected revenue in 2022 was 2.9 percent above expected revenue in 2021. **Table 4** presents expected revenue by month for 2019, 2020, 2021, 2022, and 2023.

For January through August 2023, expected revenue is 3.8 percent higher than the same period in 2022. Revenue growth in 2023 can be attributed, in part, to the annual inflation-based CV toll rate increase of 3.65 percent that went into effect on January 1, 2023.

Table 4. Expected Revenue by Month (Millions)

Month	2019	2020		2021		2022		2023	
	Exp Rev	Exp Rev	% Chng	Exp Rev	% Chng	Exp Rev	% Chng	Exp Rev	% Chng
January	\$ 105.1	\$ 114.1	8.6%	\$ 102.5	-10.2%	\$109.2	6.6%	\$119.5	9.4%
February	\$ 105.2	\$ 109.3	4.0%	\$ 97.2	-11.0%	\$107.9	10.9%	\$112.8	4.6%
March	\$ 120.1	\$ 102.9	-14.3%	\$ 122.7	19.3%	\$130.9	6.6%	\$131.6	0.6%
April	\$ 121.2	\$ 78.9	-34.9%	\$ 122.7	55.5%	\$127.2	3.6%	\$128.0	0.6%
May	\$ 129.2	\$ 92.3	-28.5%	\$ 128.0	38.7%	\$134.3	4.9%	\$141.4	5.3%
June	\$ 127.2	\$ 110.6	-13.0%	\$ 133.7	20.8%	\$136.6	2.2%	\$142.2	4.1%
July	\$ 131.6	\$ 120.5	-8.4%	\$ 135.8	12.7%	\$134.0	-1.3%	\$137.6	2.7%
August	\$ 133.9	\$ 120.1	-10.3%	\$ 136.1	13.3%	\$139.9	2.8%	\$145.4	3.9%
September	\$ 123.4	\$ 117.7	-4.6%	\$ 131.2	11.5%	\$133.0	1.4%		
October	\$ 132.1	\$ 122.1	-7.6%	\$ 131.6	7.8%	\$134.3	2.0%		
November	\$ 118.0	\$ 106.1	-10.0%	\$ 124.9	17.7%	\$124.7	-0.1%		
December	\$ 117.7	\$ 108.7	-7.7%	\$ 121.5	11.8%	\$119.8	-1.4%		
Total	\$ 1,464.7	\$ 1,303.4	-11.0%	\$ 1,488.0	14.2%	\$ 1,531.8	2.9%		
Jan–Aug	\$ 973.5					\$ 1,020.0		\$ 1,058.5	3.8%

Economic Trends

CDM Smith reviewed recent socioeconomic trends and projections for the Chicago metropolitan area, the Midwest, and the United States. Metrics reviewed included regional long-term population and employment history and forecasts; historical variations in regional and national gross domestic product (GDP) and unemployment; and short-term projections of GDP, unemployment, and inflation from various sources.

The COVID-19 pandemic significantly impacted the national and regional economies. In 2020, U.S. GDP declined by 3.4 percent compared to 2019, and the Chicago region's GDP declined even more,





Ms. Cathy Williams

October 11, 2023

Page 7

by 5.4 percent. In 2021, national GDP increased 5.7 percent, rebounding beyond pre-pandemic GDP in real terms. In 2022, GDP increased 2.1 percent, close to the average growth rate for the period between the Great Recession and the COVID-19 pandemic. GDP grew at annualized rates of 2.0 percent and 2.4 percent in the first and second quarters of 2023, respectively.

In 2020, the national unemployment rate increased to 8.1 percent due to the COVID-19 pandemic. Unemployment rates in the Tollway service area were above the national level, with rates of 9.2 percent in Illinois and 9.5 percent in the Chicago metropolitan area. In 2021, unemployment rates declined to 5.3 percent, 6.1 percent, and 6.2 percent for the nation, Illinois, and the Chicago metropolitan area, respectively. In 2022, unemployment rates declined further to 3.6 percent, 4.6 percent, and 4.6 percent, respectively. National unemployment rates were still relatively high in early 2021 but dropped to around 4.0 percent by the end of the year. The national unemployment rate has been approximately 3.5 percent since March 2022. Illinois and the Chicago region continue to exhibit unemployment rates slightly higher than the United States, with recent monthly rates over 4.0 percent.

Due to the convergence of factors, recent inflation has exceeded the long-term 2.0 percent target. In 2021, the Consumer Price Index increased 4.7 percent, reflecting very low inflation in the early months but over 7.0 percent in the last months as calculated on a year-over-year basis. In the first half of 2022, CPI continued to increase, peaking at a year-over-year rate of 9.1 percent in June. Inflation has since declined to a year-over-year rate of 3.7 percent in August 2023, down from 6.4 percent in January 2023.

To provide insight into potential near-term economic conditions, CDM Smith reviewed and incorporated data from more than 20 independent economic forecasting organizations.

- Across multiple sources reviewed by CDM Smith, GDP is forecast to grow at an average of 1.6 percent in 2023, ranging between 0.9 percent and 2.1 percent. No forecaster predicts an annual decline in 2023. In 2024, GDP is expected to increase an average of 0.8 percent, which is lower than historical trends.
- In 2023, the unemployment rate is forecast on average to be 3.7 percent, and then rise slightly to an average of 4.4 percent in 2024. A mid-4.0 percent unemployment rate remains relatively low by historical averages. A narrow consensus in national unemployment forecasts indicates that most macroeconomists believe that the currently strong, effectively full structural employment will likely continue.
- All sources reviewed by CDM Smith expect inflation to come down considerably in 2023, but remain higher than the 2.0 percent Federal Reserve inflation target, with an average forecast of 4.0 percent. Inflation forecasts range between 3.2 percent and 4.7 percent for 2023. In





Ms. Cathy Williams
October 11, 2023
Page 8

2024, the forecasts range from 1.7 percent to 3.4 percent, with an average forecast of 2.6 percent, closer to the official target.

Construction Projects

In 2011, the Tollway adopted the 15-year, \$12 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*. Major projects in that program include the reconstruction and widening of the Jane Addams Memorial Tollway (I-90), the completion of the I-294/I-57 interchange, and the construction of the Elgin O'Hare Western Access project (IL 390 and I-490). In April 2017, the Tollway Board of Directors authorized an additional \$2.1 billion for the reconstruction and expansion of the central Tri-State Tollway, increasing the *Move Illinois* program to slightly more than \$14 billion.

Table 5 identifies the Tollway construction projects anticipated to have a significant impact on Illinois Tollway traffic and revenue in 2023 and 2024.

Table 5. 2023 and 2024 Major Construction Projects on the Illinois Tollway System

Location	Description of Work	Construction Period
Tri-State Tollway (I-94/I-294/I-80)		
95th Street to Balmoral Avenue	Reconstruction and capacity improvements (Central Tri-State Master Plan)	2018 to 2027
Jane Addams Memorial Tollway (I-90)		
I-90 at I-490	Interchange construction	2019 to 2025

Methodology and Assumptions

CDM Smith's core methodology in developing the 2024 Revenue Certificate is similar to the methodology used in previous years. The forecast is based on historical performance evaluated at a monthly level. This level of detail allows construction impacts to be isolated and analyzed more effectively across years. Construction activity in particular has been found to significantly impact transactions, especially during the peak construction months, generally April to October. In addition, analysis at a monthly level allows CDM Smith to account for holiday- and weather-related anomalies.

Other assumptions were used to calculate the forecasted expected revenue for the 2024 Revenue Certificate. Since 2018, CV toll rates have increased annually at the rate of inflation.¹ CV rates

¹ Consumer Price Index for all Urban Consumers, or its successor index, over the 12-month period ending on June 30th of the previous year. Source: Illinois Tollway Board Resolution No. 18516, dated November 20, 2008.





Ms. Cathy Williams
October 11, 2023
Page 9

increased 1.84 percent in 2018, 2.25 percent in 2019, 2.07 percent in 2020, 1.56 percent in 2021, and 2.30 percent in 2022. In September 2022, the Tollway adopted a new policy to calculate the annual CV toll rate increase, in which rate increases are based on CPI over a 36-month period ending June 30th of the prior year, rather than the previous 12-month period.² Under this new policy, CV toll rates increased by 3.65 percent in 2023 and will increase by 5.22 percent in 2024. In addition to annual inflation-based toll rate increases, the distribution of CV classes impacts CV forecasts. CV forecasts are adjusted to reflect the most recent plaza-level classification distribution.

Lastly, an adjustment process is applied to account for variations in the monthly weekday/weekend distribution, the impacts of holidays, and weather impacts. Holiday impacts vary depending on the day of the week on which a holiday falls. Weather impacts vary in timing and severity. Expected monthly weather impacts are applied to November through March based on average impacts for those months between 2007 and 2019 (excluding the very severe winters, such as 2013–2014). Winter weather is inherently unpredictable and could result in relatively volatile revenue performance. Applying average winter weather impacts to these five months helps account for potential variability, but it does not eliminate the risk of revenue impacts, as compared to the forecast.

Estimated 2023 and 2024 Toll Transactions and Expected Revenue

Although traffic and revenue volumes have largely stabilized over the last two years, significant uncertainty remains for both short-term and long-term travel patterns. A combination of factors, including macroeconomic conditions and continued hybrid work arrangements, contribute to continued uncertainty in traffic and revenue performance. CDM Smith used the best available information at the time of developing these forecasts.

For the remainder of 2023, transactions are expected to remain consistent with performance observed year to date, with the usual seasonal decreases expected during the fall and winter seasons. In 2024, growth in PC and CV transactions is expected to be dampened by continued construction work on the central Tri-State and I-490 corridor.

Table 6 presents actual transactions and revenue for January through August 2023 and estimated transactions and revenue for September through December 2023. **Table 7** presents estimates for 2024. Total expected toll revenue is estimated at approximately \$1.58 billion in 2023 and \$1.63 billion in 2024.

² Illinois Tollway Board Resolution No. 22525, dated September 15, 2022.





Ms. Cathy Williams

October 11, 2023

Page 10

Table 6. Estimated 2023 Transactions and Expected Toll Revenue

Month	Transactions (in thousands)			Expected Revenue (in thousands)		
	PC	CV	Total	PC	CV	Total
January ⁽¹⁾	63,933	9,830	73,763	\$56,208	\$63,262	\$119,470
February ⁽¹⁾	60,812	9,199	70,011	\$53,648	\$59,157	\$112,805
March ⁽¹⁾	70,067	10,816	80,883	\$62,324	\$69,312	\$131,635
April ⁽¹⁾	70,605	10,213	80,818	\$63,270	\$64,724	\$127,994
May ⁽¹⁾	76,859	11,424	88,283	\$69,526	\$71,915	\$141,441
June ⁽¹⁾	76,888	11,470	88,357	\$70,293	\$71,859	\$142,153
July ⁽¹⁾	76,881	10,615	87,496	\$71,078	\$66,524	\$137,602
August ⁽¹⁾	78,181	11,809	89,990	\$71,195	\$74,158	\$145,353
September	74,735	10,888	85,622	\$66,013	\$68,598	\$134,610
October	75,990	11,371	87,361	\$66,556	\$71,793	\$138,349
November	69,225	10,397	79,622	\$60,801	\$65,818	\$126,619
December	68,759	9,595	78,354	\$60,366	\$60,815	\$120,804
Total⁽²⁾	862,935	127,625	990,560	\$771,277	\$807,935	\$1,579,212

⁽¹⁾ Actual transactions and expected toll revenue as reported by the Illinois Tollway.⁽²⁾ Values may not sum due to rounding.**Table 7. Estimated 2024 Transactions and Expected Toll Revenue**

Month	Transactions (in thousands)			Expected Revenue (in thousands)		
	PC	CV	Total	PC	CV	Total
January	65,768	9,905	75,673	\$56,944	\$66,956	\$123,900
February	64,398	9,615	74,013	\$55,976	\$64,947	\$120,923
March	71,266	10,046	81,312	\$62,445	\$67,674	\$130,118
April	72,116	10,849	82,964	\$63,525	\$72,070	\$135,595
May	79,269	11,457	90,726	\$70,774	\$75,692	\$146,466
June	78,003	10,895	88,898	\$70,466	\$71,786	\$142,252
July	79,514	11,279	90,793	\$72,046	\$74,129	\$146,175
August	80,114	11,488	91,601	\$71,910	\$75,738	\$147,648
September	75,820	10,805	86,625	\$66,597	\$71,497	\$138,095
October	78,046	11,717	89,763	\$67,907	\$77,622	\$145,529
November	70,913	10,061	80,974	\$62,001	\$66,866	\$128,867
December	71,358	9,593	80,951	\$61,970	\$63,917	\$125,887
Total⁽¹⁾	886,585	127,709	1,014,295	\$782,561	\$848,893	\$1,631,454

⁽¹⁾ Values may not sum due to rounding.



Ms. Cathy Williams
October 11, 2023
Page 11

CDM Smith will continue to monitor economic activity, traffic growth, impacts of construction activities on the Tollway, and other trends affecting traffic and revenue performance. We trust the information herein meets your needs. Please let us know if you have questions or need additional information.

Sincerely,

A handwritten signature in blue ink that reads "J Hart". The signature is fluid and cursive, with a long horizontal stroke extending from the end.

Jonathon D. Hart, AICP, PMP
CDM Smith Inc.
Principal Planner – Senior Project Manager





October 16, 2023

Ms. Cathy R. Williams
Chief Financial Officer
Illinois State Toll Highway Authority
2700 Ogden Avenue
Downers Grove, Illinois 60515

RE: Consulting Engineers Services - RR-21-9982
2024 Renewal and Replacement Deposit

Dear Ms. Williams:

WSP USA Inc. (WSP) as the Consulting Engineers for the Illinois Tollway, reviewed the renewal and replacement needs of the Illinois Tollway system in order to develop our recommendation for the deposit to be made to the Renewal and Replacement (R&R) Account in 2024. In addition to the maintenance and rehabilitation needs of the system, the Amended and Restated Trust Indenture, dated March 31, 1999 also permits the purchase of capital equipment under the R&R Account.

On October 5, 2023, the Illinois Tollway provided WSP with projected annual capital expenditures for the R&R Account for the years 2023 through 2027. These projected expenditures were developed by the Program Management Office (PMO), not independently verified by WSP, but based upon methods understood by WSP to be consistent with sound engineering practice. The Illinois Tollway also identified a projected ending balance of the R&R Account for 2023 as approximately \$319 million, which includes the 2023 R&R Deposit. The PMO has estimated total draws for renewal and replacement in 2023 to be approximately \$258 million.

WSP reviewed the data provided by the Illinois Tollway and PMO to identify the estimated deposits through 2024 required to maintain reasonable R&R Account balance based upon the estimated funds available and potential capital expenditures for renewal and replacement. The combination of the R&R Account balance and projected deposits to the balance of the R&R Account will fund the R&R projects in the Program, including I-PASS Transponders, Information Technology projects, the Intelligent Transportation Systems program, and other Capital Projects. These values appear reasonable under the circumstances under which this letter was prepared. Based on these values, we recommend a deposit of \$240 million to the R&R Account for 2024.



The Illinois Tollway did not request WSP to provide and WSP does not offer to provide any services constituting the services of “municipal advisor” as defined in Federal Law (such as the Dodd-Frank Wall Street Reform and Consumer Protection Act), nor does WSP owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Illinois Tollway with respect to the information and material contained in this letter. This letter is based on WSP’s professional judgement regarding the Illinois Tollway’s practices, our understanding and judgment regarding setting levels for the R&R Account for 2024, and our reliance of information supplied to us by the PMO. WSP does not make any warranty or representation that projected values mentioned here will actually be realized or achieved in 2024.

If we can be of further assistance, please feel free to contact me.

Sincerely,

WSP USA Inc.

A handwritten signature in blue ink, appearing to read 'Ryan Hanks', is written over the printed name.

Ryan Hanks, P.E.
Project Manager

cc: Manar Nashif, William O’Connell, Sam Samra, Michael McIntyre, Cindy Williams, Laura Thompson, Mike Valentino, Nick Smith

2024 BUDGET
THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
CERTIFICATE OF AUTHORIZED OFFICER

Set forth below is a statement showing actual and estimated Revenues (based on expected toll revenues* prepared by CDM Smith as Traffic Engineers), Operating Expenses, Aggregate Debt Service, and Renewal and Replacement Deposits (as per letters prepared by WSP as Consulting Engineers) for the years 2023 and 2024. This statement is prepared for the purpose of determining whether the Net Revenues, as projected, will be sufficient to at least equal the Net Revenue Requirement in each of such years, in accordance with the requirements of Section 713 of the Trust Indenture.

NET REVENUES AND THE NET REVENUE REQUIREMENT*(All amounts in \$millions)***Actual 2023 Revenues - First Eight Months:**

	FY 2023
Toll Revenues *	\$917.2
Evasion Recovery	97.6
Investment Income	50.0
Concessions and Miscellaneous	6.1
First Eight Months Actual 2023 Revenues	\$1,070.9

Estimated 2023 Revenues - Last Four Months:

	FY 2023
Toll Revenues *	\$451.2
Evasion Recovery	48.0
Investment Income	15.0
Concessions and Miscellaneous	14.0
Last Four Months Estimated 2023 Revenues	\$528.2

Estimated Revenues:

	FY 2023	FY 2024
Toll Revenues *	\$1,368.4	\$1,419.4
Evasion Recovery	145.7	159.1
Investment Income	65.0	45.0
Concessions and Miscellaneous	20.0	18.3
Total Estimated Revenues	\$1,599.1	\$1,641.7

Less Budgeted Operating Expenses:

(\$426.5)	(\$451.3)
------------------	------------------

ESTIMATED NET REVENUES

\$1,172.6	\$1,190.4
------------------	------------------

Aggregate Debt Service

\$501.3

\$528.9

Renewal and Replacement Account Deposits per WSP

\$276.0

\$240.0

Net Revenue Requirement is the greater of the following:

1.3 x Aggregate Debt Service

\$651.7

\$687.6

Debt Service + Renewal and Replacement Account Deposits

\$777.3

\$768.9

NET REVENUE REQUIREMENT**\$777.3****\$768.9****Net Revenues in Excess of Net Revenue Requirement****\$395.3****\$421.5**

Build America Bond subsidies reduce transfers required for Debt Service

\$13.6

\$13.6

Other adjustments to transfers from Revenue Fund to Operating and Debt Service Accts

22.0

(13.4)

Deposits to Renewal and Replacement Account and Improvement Account**\$706.9****\$661.7***(Net Revenues less Aggregate Debt Service plus Build America Bond subsidies, net of other adjustments)*

* CDM Smith has estimated expected toll revenues to total \$1,579.2 million in 2023 and \$1,631.5 million in 2024. The amounts included in this certificate are adjusted to reflect the Tollway's estimate of evaded tolls and underpayments. These adjustments reduce toll revenues by \$210.8 million in 2023 and \$212.1 million in 2024.

Totals may not add due to rounding.



ACRONYMS

AA	Affirmative Action
ACEC	American Council of Engineering Companies
ACM	Automatic Coin Machine
ACPA	American Concrete Pavement Association
ACT	Toll Highway Act
ADA	Americans with Disabilities Act
AFSCME	American Federation of State, County and Municipal Employees
ALI	Automatic Location Identification
ANI	Automatic Number Identification
ATPM	Automatic Toll Payment Machine
ATM	Active Traffic Management
ATP	Authorization to Proceed
ATS	Accenture Tolling Solutions
BEP	Business Enterprise Program
C5	Contract Cost Change Controls Committee
CAD	Computer-Aided Dispatch
CAFR	Comprehensive Annual Financial Report
CEC	Continuing Education Credit
CIS	Central Information Services
CMAQ	Congestion Mitigation and Air Quality
CRP	Congestion-Relief Program
CW	Central Warehouse
DBE	Disadvantaged Business Enterprise
D/M/WBE	Disadvantaged, Minority- and Women-Owned Business Enterprise firms
DQS	Data Quality Services

DUI	Driving Under the Influence
ECP	Earned Credit Program
ECW	Electrical Conductive Weapon
EEO	Equal Employment Opportunity
EMS	Emergency Medical Services
EO/L	Equipment Operator/Laborers
EPASS	Electronic Pay Stub System
ERP	Enterprise Resource Planning
FCIAA	Fiscal Control and Internal Auditing Act
FHWA	Federal Highway Administration
FICA	Federal Insurance Contributions Act
GAAP	Generally Accepted Accounting Principles
GAAS	Generally Accepted Auditing Standards
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GIS	Geographic Information System
HVAC	Heating, Ventilation and Air Conditioning
ICED	Interagency Committee on Employees with Disabilities
IDOT	Illinois Department of Transportation
IGA	Intergovernmental Agreement
INVEST	Infrastructure Voluntary Evaluation Sustainability Tool
IPDC	Intermediate Power Distribution and Communication
IRTBA	Illinois Road and Transportation Builders Association
ISO	International Organization for Standardization
ISP	Illinois State Police
IT	Information Technology

ITS	Intelligent Transportation Systems
IV&V	Independent Validation and Verification
JOC	Job Order Contracting
K.I.S.S.	Kids Identification and Safety Seat
LAC	Local Advisory Committee
LCA	Life Cycle Assessment
LED	Light-Emitting Diode
LEED	Leadership in Energy and Environmental Design
LIDAR	Light Detection and Ranging
M and O	Maintenance and Operations
MADS	Maximum Annual Debt Service
MAP	Metropolitan Alliance of Police
MIG	Metal Inert Gas
MP	Milepost
MPS	Master Program Schedule
NCR	Non-Conformance Report
NOC	Network Operations Center
PBX	Private Branch Exchange Telephone System
PCI	Payment Card Industry
PMO	Program Management Office
PSB	Professional Service Bulletin
QFR	Quarterly Financial Review
R and R	Renewal and Replacement
RFP	Request for Proposal
ROW	Right-of-Way
RTA	Regional Transportation Authority

SDVOSB	Service Disabled, Veteran-Owned Small Business
SEIU	Service Employees International Union
SERS	State Employees Retirement System
SIFMA	Securities Industry and Financial Markets Association
SOP	Standard Operating Procedure
SQL	Structured Query Language
TIG	Tungsten Inert Gas
TIMS	Traffic and Incident Management System
UL	Underwriters Laboratories
UPS	Uninterruptible Power Supply
VASCAR	Visual Average Speed Computer and Recorder
VES	Violation Enforcement System
VMI	Vendor Managed Inventory
VOIP	Voice Over Internet Protocol
VOSB	Veteran-Owned Small Business
WIM	Weigh-in-Motion

PAGE INTENTIONALLY LEFT BLANK



GLOSSARY

APPROPRIATION – Spending authority from a specific fund for a specific amount, purpose and time period. The Tollway’s budget is not subject to annual appropriation by the State of Illinois.

BASIS OF ACCOUNTING – The method of accounting used to track and report revenues and expenditures, for example, cash, budgetary or accrual.

BEST PRACTICES – Best practices are the processes, practices and systems identified in public and private organizations that performed exceptionally well and are recognized as improving an organization’s performance and efficiency in specific areas. Successfully identifying and applying best practices can reduce business expenses and improve organizational efficiency.

BOND RATING – An assessment of credit risk by a nationally recognized credit rating agency with respect to either (i) a specific bond issue; or (ii) the issuer. If in reference to an issuer, the bond rating typically refers to the issuer’s senior lien rating.

BUDGET REQUEST – The Budget Office’s recommended budget to be presented to the Board for final approval.

CAPITAL EXPENDITURE – Non-recurring expenditures for the preservation, replacement, repair, renewal, reconstruction, modification or expansion of Tollway assets.

CONSTRUCTION FUND – The fund that receives proceeds from the sale of bonds to be used for capital projects.

CONSULTING ENGINEER – An independent engineer or engineering firm retained by the Tollway for the purpose of carrying out the duties imposed on the Consulting Engineer by the Trust Indenture and other duties as assigned.

DEPARTMENT – A major administrative division of the Tollway that has overall management responsibility for an operation or group of related operations within a functional area.

DEBT SERVICE – Principal, interest and other obligations associated with bond indebtedness.

DEBT SERVICE ACCOUNT – A sub-account of the Revenue Fund from which Debt Service payments are made.

DYNAMIC MESSAGE SIGN (DMS) – Over-the-road message signs that the Traffic and Incident Management System (TIMS) uses to communicate with customers.

ELECTRONIC TOLL COLLECTION – An electronic means for motorists to pay toll charges. Method of electronic toll collection include attachment of an electronic signal device, known as a transponder, onto the windshield to automatically deduct a toll charge from a pre-paid balance as the vehicle passes through a toll plaza. This method of electronic toll collection is used by many toll highway systems, including the Illinois Tollway, which calls it I-PASS.

ENVIRONMENTAL IMPACT STATEMENT – An EIS is a full disclosure document that details the process through which a transportation project was developed, includes consideration of a range of reasonable alternatives, analyzes applicable environmental laws and executive orders. The EIS process is completed in the following ordered steps: Notice of Intent (NOI), draft EIS, final EIS, and record of decision (ROD).

E-ZPASS GROUP – An association of 29 toll agencies, including the Illinois Tollway, in 17 states whose primary purpose is to help facilitate toll interoperability among its member agencies.

FICA AND RETIREMENT – Line item for employee retirement, consisting of: (i) employer (i.e. the Tollway) payments into Social Security; and (ii) employer contributions into the State Employees' Retirement System (SERS).

FISCAL YEAR – The annual period used for purposes of accounting and preparing financial statements. The Tollway's fiscal year is January 1 through December 31. The State of Illinois' fiscal year is July 1 through June 30. The fiscal year is the period for which annual appropriations are authorized, although it should be noted that the Tollway's budget is not subject to annual appropriation by the State of Illinois.

FULL-TIME EMPLOYEE – For purposes of certain "per full-time employee" performance metrics, a full-time employee's work is based on a 40-hour work week for 52 weeks or 2,080 hours per year.

FUND – A fund, which may include one or multiple accounts and sub-accounts, established by the Trust Indenture to hold money for specific programs, activities or objectives.

FUND BALANCE – The difference between fund assets and fund liabilities, typically as reported at the end of a financial reporting period. For annual budgetary purposes, this represents the sum of over-realized and unanticipated net revenues and unspent reserves at the end of each fiscal year.

GROUP INSURANCE – Life and health insurance program for all Tollway employees, retirees and their dependents.

HEADCOUNT – A statement or description of the number of employees for a specific time period, usually the actual number or the calculated full-time equivalent.

H.E.L.P. TRUCKS – Highway Emergency Lane Patrol trucks are designed to enhance roadside assistance given to Tollway customers.

IMPROVEMENT – Any system expansion project or any acquisition, installation, construction, reconstruction, modification or enhancement of or to any real or personal property (other than operating expenses) for which a currently effective resolution of the Tollway has been adopted authorizing the deposit of revenues to the credit of the improvement account for such system expansion project or acquisition, installation, construction, reconstruction, modification or enhancement including, without limitation, the cost of related feasibility studies, plans, designs or other related expenditures.

I-PASS – The name of the Illinois Tollway's prepaid electronic toll collection system that allows for automatic payments of tolls by using a small radio-frequency identified device (transponder) that mounts in a vehicle.

KAPSCH – International technology company, including serving as a supplier of technology, solutions and services for the Intelligent Transportation Systems (ITS) market.

MAINLINE PLAZA – Toll collection plaza that spans the roadway. The Illinois Tollway has mainline plazas located throughout its system, all of which offer electronic payment of tolls via open road tolling and most of which offer cash payment of tolls.

MAINTENANCE AND OPERATIONS (M AND O) – Maintenance and Operations covers the day-to-day operating cost of the Illinois Tollway.

METAL INERT GAS WELDING - An arc welding process that uses a continuous solid wire electrode heated and fed into the weld pool from a welding gun

MONEY ROOM – The Tollway’s centralized cash and coin counting operation.

MOVE ILLINOIS: THE ILLINOIS TOLLWAY DRIVING THE FUTURE – Capital Program for 2012 - 2026 approved by the Illinois Tollway Board of Directors on August 25, 2011 to address existing needs of the Tollway System and certain system expansion projects.

PROFESSIONAL SERVICE BULLETIN (PSB) – Contains information pertaining to the advertisement for Statements of Interest and Requests for Proposals for professional services for the Illinois Tollway.

PROJECT – Any Improvement or Renewal and Replacement.

PROGRAM MANAGEMENT OFFICE (PMO) – The engineer or firm of engineers and their duly authorized employees, agents and representatives engaged by the Tollway to observe the work to determine whether or not it is being performed and constructed in compliance with Project contracts.

RECORD OF DECISION (ROD) – This is issued by the Federal Highway Administration (FHWA) to signal formal federal approval of an Environmental Impact Statement (EIS) or Environmental Assessment (EA) concerning a proposed highway project. The ROD authorizes the respective state transportation agency to proceed with design, land acquisition and construction based on the availability of funds.

RECOVERY OF EXPENSES – This process claims and recovers damages caused to Tollway property or fixtures such as light poles, guard rails, toll gates, etc. Charges for emergency vehicles such as ambulances and fire equipment are also recovered.

RENEWAL AND REPLACEMENT – Preservation, replacement, repairs, renewals and reconstruction or modification of the Tollway system or any part of it constituting real or personal property, whether leased or purchased, but does not include system expansion projects.

RESERVE – Portion of a budget cost intentionally set aside and not spent either to increase lapse or as a contingency for increased liabilities in other line items.

REVENUES – (i) All tolls, fees, charges, rents and other income and receipts derived from the operations of the Tollway system, (ii) the proceeds of any use and occupancy insurance relating to the Tollway system and of any other insurance that insures against loss of revenues, (iii) investment income from any monies or securities held in Funds, Accounts or Sub-Accounts established under the Trust Indenture, other than the Construction Fund (iv) transfers to the Revenue Fund of excess amounts in the Construction Fund for any project(s) upon their completion and (v) transfers from the System Reserve Account to remedy any deficiencies in the various accounts and sub-accounts of the Revenue Fund. Revenues excludes federal and State grants and appropriations, loan proceeds, gifts or donations of any kind, transfers, if any to the Tollway as permitted under any escrow agreement and receipts not related to the Tollway’s performance of its obligations under the Trust Indenture or to the operations of the Tollway system.

REVENUE FUND – The fund that receives revenues, to be applied to the following accounts, listed in order of priority: Maintenance and Operations Account; Debt Service Account; Debt Reserve Account; Junior Bond Accounts (not currently applicable); Renewal and Replacement Account; Improvement Account; and System Reserve Account.

RIGHT-OF-WAY – A general term denoting land, property or interests therein acquired for or devoted to a highway.

SPECIFICATIONS – The general term comprising the direction, provision, instruction and requirement.

STATE EMPLOYEES' RETIREMENT SYSTEM (SERS) – Single-employer, public employee defined-benefit pension plan for State employees, including substantially all employees of the Tollway.

SHIELD METAL ARC WELDING - Also known as manual metal arc welding, flux shielded arc welding or informally as stick welding, is a manual arc welding process that uses a consumable electrode covered with a flux to lay the weld

SYSTEM EXPANSION PROJECT – Any acquisition, improvement, betterment, enlargement or capital addition that extends the Tollway system.

TOLL – A fee for usage or passage such as over a highway.

TOLL COLLECTOR – A Tollway employee hired to take tolls manually from customers.

TOLL HIGHWAY OR TOLLWAY – Limited-access highway including all facilities and appurtenances thereto which requires payment of tolls by the user and was built or is proposed to be built by the Illinois Tollway.

TOLLWAY SYSTEM – Collectively the 294 miles (plus any additional miles subsequently added from current or future projects) of toll highways operated and maintained by the Tollway and projects, properties, equipment and facilities to the extent used in connection with such operation and maintenance.

TRANSPONDER – The device that communicates through radio signals with the toll plaza as the vehicle it is attached to passes through the plaza, making a record of a paid toll.

TRAFFIC AND INCIDENT MANAGEMENT SYSTEM (TIMS) – System that allows the Tollway to monitor weather, traffic incidents and construction areas that may affect the flow of traffic. This system can also alert customers by communicating to them specific areas of interests or concern by using the message signs along the system. The system also generates travel times that are available to motorists via the Travel Midwest website - www.travelmidwest.com.

TRAFFIC ENGINEER – An independent engineer or engineering firm (Other than the Consulting Engineer and Program Management Office) retained by the Tollway for the purpose of carrying out the duties imposed on the Traffic Engineers by the Trust Indenture, and other duties as assigned.

TRUST INDENTURE – A contract between the Tollway and its bondholders that establishes the rights and obligations of both parties. The Trust Indenture, as amended, restated and supplemented from time to time including as amended and restated effective March 31, 1999, establishes for senior bondholders a pledge of and lien on the Tollway's net revenues and amounts on deposit in all funds, accounts and sub-accounts except for the Maintenance and Operation Account and any junior lien bond account.

TUNGSTEN INERT GAS WELDING - An arc welding process that uses a non-consumable tungsten electrode to produce the weld. The weld area and electrode are protected from oxidation or other atmospheric contamination by an inert shielding gas

VIOLATION ENFORCEMENT PROGRAM (VEP) – A system that has been developed for the Tollway to collect unpaid tolls from violators. The system takes digital images of license plates of the vehicle and a fine notice is mailed to toll violators.

PAGE INTENTIONALLY LEFT BLANK

