



ILLINOIS TOLLWAY

2024 THIRD QUARTER YTD

FINANCIALS

(PRELIMINARY AND UNAUDITED)

Cathy Williams
Chief Financial Officer
November 21, 2024

FINANCIAL SUMMARY

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Revenue	\$1,246	\$1,285	\$38	3.1%
M&O Expenditures	\$339	\$309	(\$30)	(8.9%)
Debt Service Transfers	\$395	\$362	(\$33)	(8.3%)
Capital Expenditures	\$955	\$757	(\$197)	(20.7%)

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

KEY DRIVERS

REVENUE

- Passenger car revenue above budget
- Investment income exceeded the budget due to higher short-term investment rates

M&O

- Contract timing differences in Internal Audit, Business Systems and Operations as well as ISP
- Unfilled positions

DEBT SERVICE

- Savings from January refunding of Series 2013A/2014B bonds
- New money bond issuance expected in 2025

CAPITAL EXPENDITURES

- Timing of construction activities on I-490 Project and bridge and ramp repairs

REVENUE

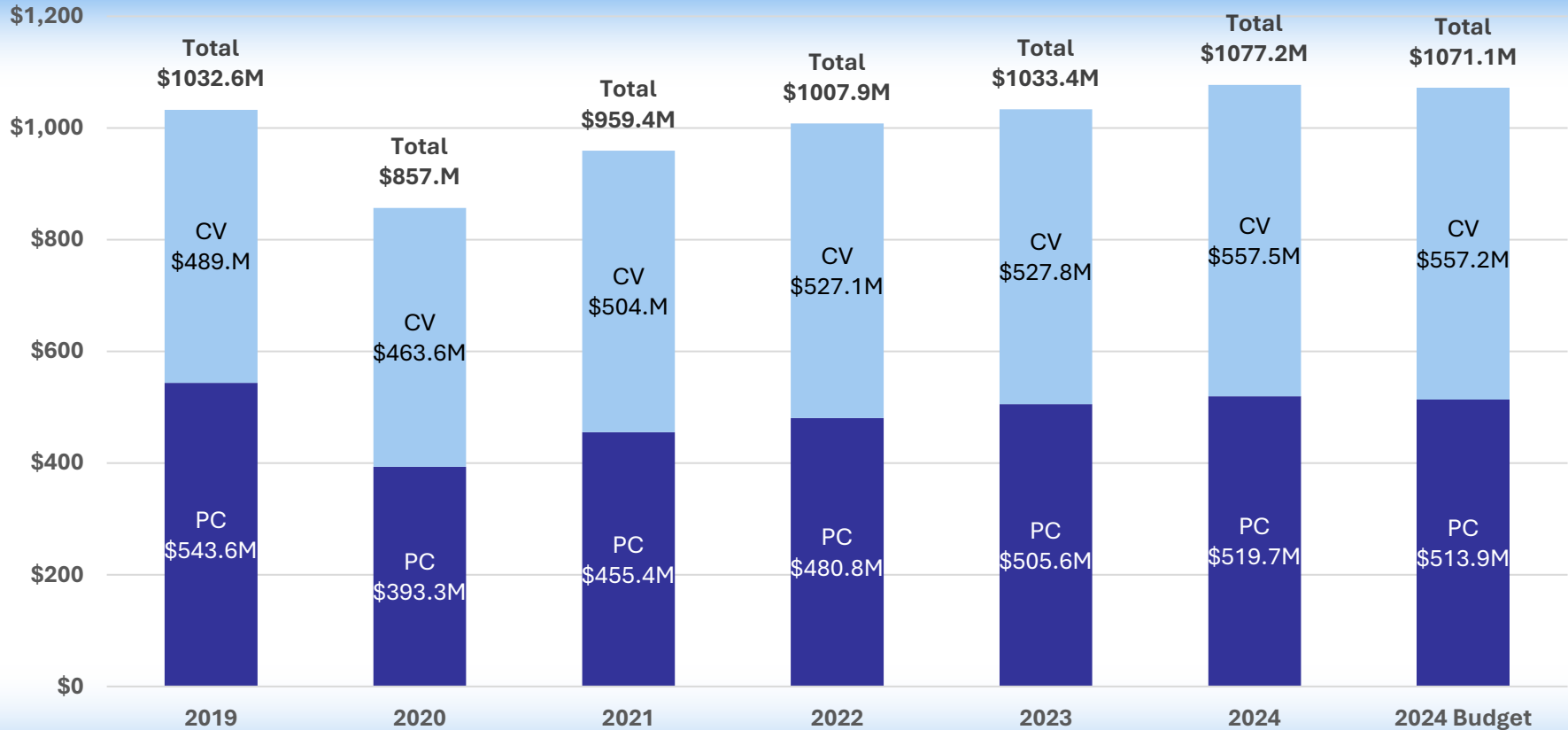


REVENUE

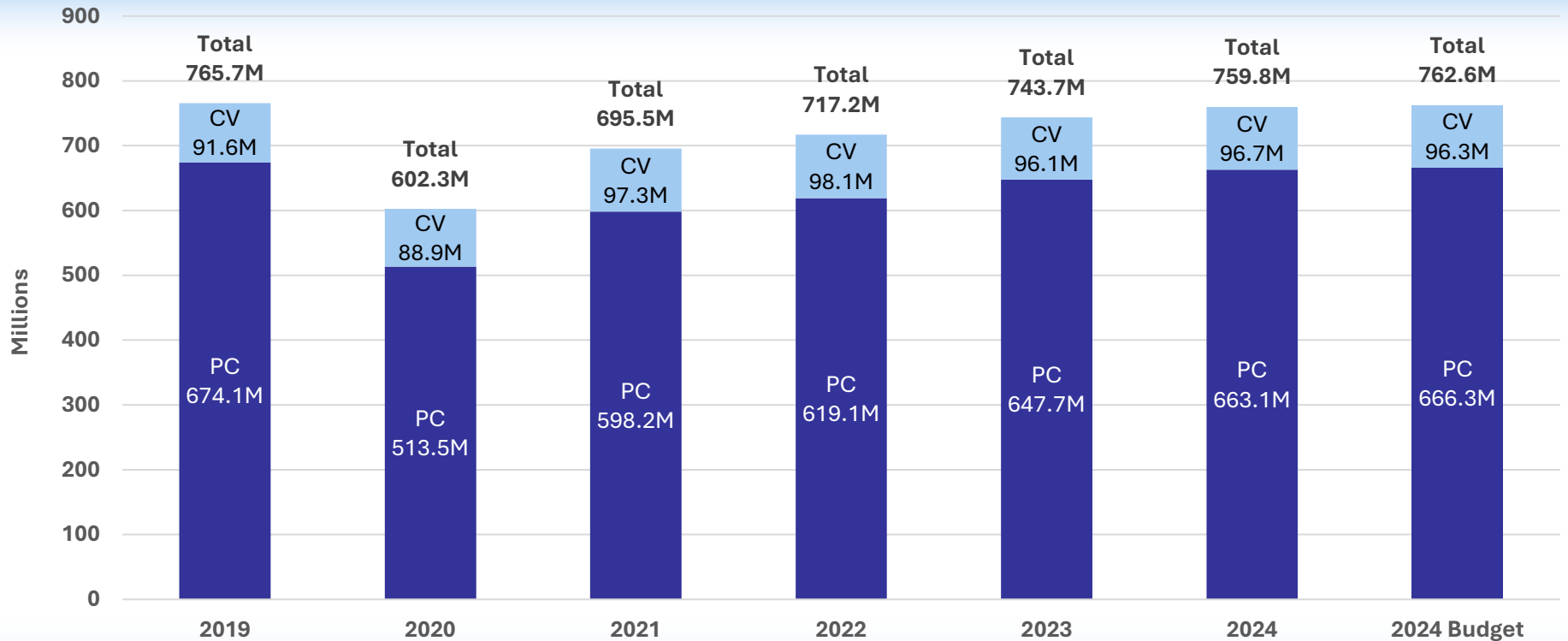
CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$1,246.1	\$1,284.5	\$38.4	3.1%
Toll Revenue and Evasion Recovery	\$1,191.2	\$1,198.4	\$7.3	0.6%
Concession and Miscellaneous Income	\$17.4	\$19.2	\$1.8	10.2%
Investments	\$37.5	\$66.9	\$29.4	78.4%

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

TOLL REVENUE



VEHICLE TRANSACTIONS



Source CDM Smith

MAINTENANCE AND OPERATIONS

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$338.7	\$308.6	(\$30.1)	(8.9%)
Payroll and Related Costs	\$128.2	\$122.7	(\$5.4)	(4.2%)
Contractual Services	\$117.9	\$101.0	(\$16.8)	(14.3%)
Group Insurance	\$25.5	\$24.0	(\$1.5)	(5.9%)
Other Post Employment Benefits	\$6.8	\$6.7	(\$0.1)	(1.2%)
Equipment Maintenance	\$28.4	\$26.7	(\$1.7)	(6.1%)
All Other Insurance	\$11.0	\$9.0	(\$2.0)	(18.6%)
Materials/Operational Supplies/Other Expenses	\$6.3	\$5.1	(\$1.2)	(19.3%)
Utilities	\$7.4	\$6.0	(\$1.4)	(19.4%)
Parts and Fuel	\$6.7	\$7.3	\$0.5	7.6%
Other Miscellaneous Expenses	\$0.5	\$0.1	(\$0.4)	(79.7%)

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

KEY DRIVERS

PAYROLL AND RELATED COST

- Unfilled positions

CONTRACTUAL SERVICES

- Contract timing differences in Internal Audit, Business Systems and Operations as well as ISP

GROUP INSURANCE

- Claims lower than expected

EQUIPMENT MAINTENANCE

- Reduced maintenance cost

ALL OTHER INSURANCE

- Workers' compensation adjustment

MATERIALS/SUPPLIES/ OTHER EXPENSES

- Timing Engineering and Facilities orders

UTILITIES

- Timing of co-location on internet connection project

CAPITAL PROGRAM



CAPITAL PROGRAM

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$362.3	\$356.0	(\$6.2)	(1.7%)
Reagan Memorial (I-88)	\$8.4	\$7.9	(\$0.5)	(6.0%)
Jane Addams Memorial (I-90)	\$4.4	\$2.8	(\$1.6)	(37.0%)
Veterans Memorial (I-355)	\$4.4	\$1.1	(\$3.3)	(75.2%)
Systemwide Improvements	\$200.8	\$154.4	(\$46.4)	(23.1%)
Tri-State (I-294)/I-57 Interchange	\$0.1	\$2.8	\$2.7	NA
Elgin O'Hare Western Access	\$361.1	\$233.8	(\$127.4)	(35.3%)
Total Capital Expenditures	\$954.6	\$767.0	(\$187.6)	(19.6%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$9.8)	(\$9.8)	NA
Total Capital with Reimbursements	\$954.6	\$757.2	(\$197.4)	(20.7%)

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

KEY DRIVERS

ELGIN O'HARE WESTERN ACCESS PROJECT

- Spending \$127.4 million less than projected due to the timing of I-490 and UPRR Railroad bridges over the CPKC Railroad Bensenville Yard and Metra Railroad construction activities

SYSTEMWIDE

- Timing of construction and pre-construction activities on bridge and ramp repairs, drainage improvements, pavement and structural rehabilitation and facility improvements



THANK YOU





APPENDIX

2024 VS 2023 RESULTS



MAINTENANCE AND OPERATIONS 2024 VS 2023

CATEGORY	(\$ millions)					
	2023*		2024		2024 ACTUAL/ 2023 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs*	\$120.9	\$107.3	\$128.2	\$122.7	\$15.5	14.4%
Contractual Services*	\$111.6	\$108.5	\$117.9	\$101.0	(\$7.4)	(6.8%)
Group Insurance	\$23.8	\$23.1	\$25.5	\$24.0	\$0.9	3.9%
Other Post Employment Benefits	\$6.1	\$6.8	\$6.8	\$6.7	(\$0.1)	(1.5%)
Equipment Maintenance	\$27.6	\$26.2	\$28.4	\$26.7	\$0.5	1.8%
All Other Insurance	\$9.4	\$6.2	\$11.0	\$9.0	\$2.8	45.4%
Materials/Operational Supplies/Other Expenses	\$6.8	\$6.6	\$6.3	\$5.1	(\$1.6)	(23.6%)
Utilities	\$6.0	\$6.1	\$7.4	\$6.0	(\$0.2)	(2.5%)
Parts and Fuel	\$8.0	\$5.7	\$6.7	\$7.3	\$1.5	26.5%
Other Miscellaneous Expenses	(\$0.2)	\$0.0	\$0.5	\$0.1	\$0.1	NA
Total Maintenance and Operations Expenditures	\$320.0	\$296.5	\$338.7	\$308.6	\$12.1	4.1%

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

*All ISP expenses have been reclassified from other categories to contractual services in 2023.

CAPITAL PROGRAM 2024 VS 2023

CATEGORY	(\$ millions)					
	2023		2024		2024 ACTUAL/ 2023 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$481.6	\$396.3	\$362.3	\$356.0	(\$40.2)	(10.2%)
Reagan Memorial (I-88)	\$2.7	\$6.6	\$8.4	\$7.9	\$1.2	18.9%
Jane Addams Memorial (I-90)	\$4.5	\$1.2	\$4.4	\$2.8	\$1.6	138.7%
Veterans Memorial (I-355)	\$5.0	\$1.7	\$4.4	\$1.1	(\$0.6)	(36.5%)
Systemwide Improvements	\$175.5	\$151.9	\$200.8	\$154.4	\$2.5	1.7%
Tri-State (I-294)/I-57 Interchange	\$10.0	\$9.2	\$0.1	\$2.8	(\$6.5)	(70.2%)
Elgin O'Hare Western Access	\$367.8	\$134.2	\$361.1	\$233.8	\$99.6	74.2%
Total Capital Expenditures	\$1,051.3	\$701.8	\$954.6	\$767.0	\$65.2	9.3%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$13.9)	\$0.0	(\$9.8)	\$4.1	29.5%
Total Capital with Reimbursements	\$1,051.3	\$687.9	\$954.6	\$757.2	\$69.3	10.1%

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