



ILLINOIS TOLLWAY

2025 FIRST QUARTER YTD

FINANCIALS

(PRELIMINARY AND UNAUDITED)

Cathy Williams
Chief Financial Officer
May 15, 2025

FINANCIAL SUMMARY

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$396	\$395	(\$1)	(0.1%)
M&O Expenditures	\$118	\$114	(\$4)	(3.6%)
Debt Service Transfers	\$133	\$124	(\$9)	(6.5%)
Capital Expenditures	\$150	\$171	\$21	13.9%

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

KEY DRIVERS

REVENUE

- In line with budget

MAINTENANCE & OPERATIONS

- Contractual services lower than projected
- Group Insurance lower than anticipated

DEBT SERVICE

- Next bond issuance later than expected
- Debt Service Account investment earnings reduced revenue transfers

CAPITAL EXPENDITURES

- Central Tri-State (I-294) Project construction start earlier than expected
- I-490 Tollway Project utility relocation significant progress

REVENUE

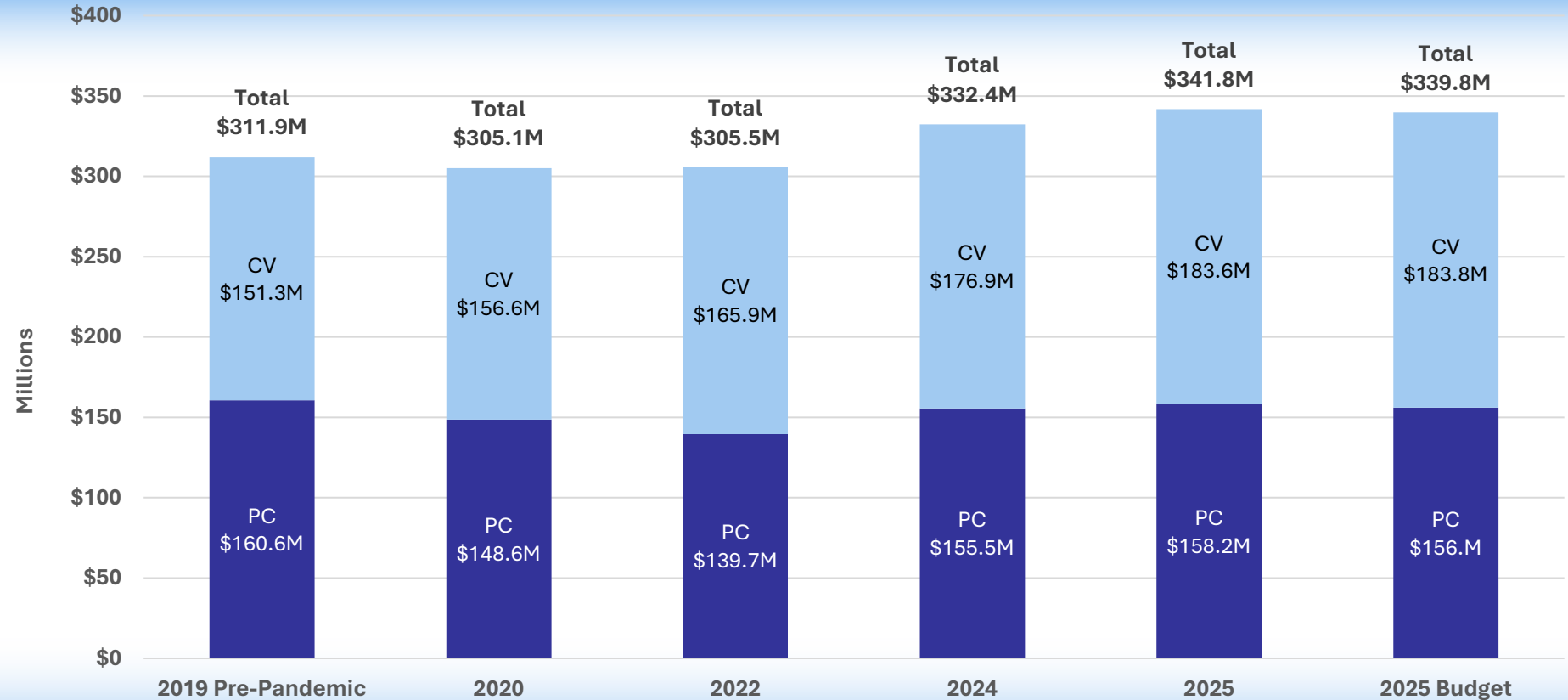


REVENUE

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$395.6	\$395.1	(\$0.6)	(0.1%)
Toll Revenue and Evasion Recovery	\$377.4	\$373.7	(\$3.7)	(1.0%)
Concession and Miscellaneous Income	\$4.1	\$4.4	\$0.4	9.2%
Investments	\$14.2	\$17.0	\$2.8	19.7%

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	\$118.4	\$114.2	(\$4.2)	(3.6%)
Payroll and Related Costs	\$44.9	\$44.4	(\$0.5)	(1.2%)
Contractual Services	\$38.9	\$36.8	(\$2.1)	(5.4%)
Group Insurance	\$8.7	\$7.4	(\$1.3)	(15.0%)
Other Post Employment Benefits	\$2.5	\$2.3	(\$0.2)	(8.7%)
Equipment Maintenance	\$12.2	\$12.4	\$0.2	1.3%
All Other Insurance	\$3.7	\$3.5	(\$0.2)	(6.1%)
Materials/Operational Supplies/Other Expenses	\$3.2	\$2.7	(\$0.5)	(16.1%)
Utilities	\$1.8	\$1.9	\$0.1	8.1%
Parts and Fuel	\$2.5	\$2.8	\$0.3	11.1%
Other Miscellaneous Expenses	\$0.0	\$0.1	\$0.1	NA

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

KEY DRIVERS

CONTRACTUAL SERVICES

- Security and Safety Department contractual services costs lower than projected

GROUP INSURANCE

- Claims lower than expected

CAPITAL PROGRAM



CAPITAL PROGRAM

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$35.1	\$68.0	\$32.8	93.5%
Reagan Memorial (I-88)	\$2.2	\$2.6	\$0.4	18.3%
Jane Addams Memorial (I-90)	\$0.2	(\$0.5)	(\$0.7)	NA
Veterans Memorial (I-355)	\$0.3	\$0.1	(\$0.2)	(78.1%)
Systemwide Improvements	\$51.2	\$44.3	(\$6.9)	(13.4%)
Tri-State (I-294)/I-57 Interchange	\$0.0	\$0.0	\$0.0	NA
Elgin O'Hare Western Access	\$54.8	\$60.8	\$6.0	11.0%
Other Emerging Projects	\$6.1	\$4.8	(\$1.3)	(21.6%)
Total Capital Expenditures	\$149.9	\$180.1	\$30.2	20.1%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$9.4)	(\$9.4)	NA
Total Capital with Reimbursements	\$149.9	\$170.8	\$20.9	13.9%

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

KEY DRIVERS

TRI-STATE TOLLWAY (I-94/I-294/I-80)

- Roadway and I-290/I-88 Interchange construction timing
- Roadway construction for St. Charles Road to North Avenue and Flagg Creek to Cermak Road

SYSTEMWIDE

- Construction timing on facility improvements, lighting repairs, roadway appurtenance repairs and procurement activity

ELGIN O'HARE WESTERN ACCESS PROJECT

- Utility payment timing



THANK YOU





APPENDIX

2025 VS 2024 RESULTS



MAINTENANCE AND OPERATIONS

2025 VS 2024

CATEGORY	(\$ millions)					
	2024		2025		2025 ACTUAL/ 2024 ACTUAL CHANGE	
					\$ CHANGE	% CHANGE
Payroll and Related Costs	\$44.3	\$42.7	\$44.9	\$44.4	\$1.7	3.9%
Contractual Services	\$35.7	\$29.8	\$38.9	\$36.8	\$7.0	23.5%
Group Insurance	\$8.5	\$7.9	\$8.7	\$7.4	(\$0.5)	(6.7%)
Other Post Employment Benefits	\$2.3	\$2.3	\$2.5	\$2.3	\$0.0	0.0%
Equipment Maintenance	\$10.8	\$10.7	\$12.2	\$12.4	\$1.7	15.8%
All Other Insurance	\$3.7	\$3.8	\$3.7	\$3.5	(\$0.3)	(9.0%)
Materials/Operational Supplies/Other Expenses	\$3.7	\$3.5	\$3.2	\$2.7	(\$0.8)	(23.3%)
Utilities	\$2.3	\$2.3	\$1.8	\$1.9	(\$0.4)	(17.1%)
Parts and Fuel	\$2.3	\$2.4	\$2.5	\$2.8	\$0.4	16.1%
Other Miscellaneous Expenses	\$0.1	\$0.0	\$0.0	\$0.1	\$0.1	NA
Total Maintenance and Operations Expenditures	\$113.7	\$105.4	\$118.4	\$114.2	\$8.8	8.3%

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

CAPITAL PROGRAM 2025 VS 2024

CATEGORY	(\$ millions)					
	2024		2025		2025 ACTUAL/ 2024 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$79.7	\$83.8	\$35.1	\$68.0	(\$15.8)	(18.8%)
Reagan Memorial (I-88)	\$0.7	\$0.5	\$2.2	\$2.6	\$2.1	NA
Jane Addams Memorial (I-90)	\$0.3	\$1.3	\$0.2	(\$0.5)	(\$1.7)	(136.7%)
Veterans Memorial (I-355)	\$0.6	\$0.9	\$0.3	\$0.1	(\$0.8)	(93.6%)
Systemwide Improvements	\$53.2	\$37.6	\$74.2	\$43.8	\$6.2	16.5%
Tri-State (I-294)/I-57 Interchange	\$0.1	\$1.6	\$0.0	\$0.0	(\$1.6)	(100.0%)
Elgin O'Hare Western Access	\$52.7	\$128.2	\$54.8	\$60.8	(\$67.3)	(52.5%)
Other Emerging Projects	\$1.5	\$2.0	\$6.1	\$4.8	\$2.8	NA
Total Capital Expenditures	\$188.7	\$255.8	\$172.9	\$179.6	(\$76.2)	(29.8%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$0.1)	\$0.0	(\$9.4)	(\$9.3)	NA
Total Capital with Reimbursements	\$188.7	\$255.7	\$172.9	\$170.8	(\$84.9)	(33.2%)

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