

The Illinois State Toll Highway Authority
 Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)
 For the Periods Ended March 31, 2012 and March 31, 2011
 \$'s In Thousands

<u>Quarterly/YTD Information</u>	3/31/12	3/31/11	Percentage Increase/ (Decrease)
Total Revenue	\$ 225,794	159,380	41.67%
Total Operating Expense	60,733	61,140	-0.67%
Net Operating Revenue	\$ 165,061	98,240	68.02%
Transactions	186,669	189,110	-1.29%

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED March 31, 2012

	Revenue Fund						UNAUDITED	
	Maintenance and Operations		(3) & (4)	Renewal and	Improvement	System		
	Operating	Operating Reserve						Debt Reserve
Revenue	Sub Account	Sub Account	(4) & (5)	Debt Service	Debt Reserve	Improvement	System Reserve	Total Revenue Fund
OPERATING INCREASES								
Toll Revenue								\$ 213,436,362
Toll Evasion Recovery - Net								10,399,895
Concessions								532,124
Interest				1,791		2,922		198,477
Miscellaneous								1,227,005
Transfer from Revenue Fund		57,861,098	2,600,000	60,506,260		4,192,092		0
Total Operating Increases	\$ 25,629,700	\$ 57,861,098	\$ 2,600,000	\$ 60,508,051	\$ 2,922	\$ 4,192,092	\$ -	\$ 225,793,863
DECREASES								
OPERATING EXPENSES:								
Administration	755,002							755,002
Chief Counsel	369,453							369,453
Communications	300,410							300,410
Diversity & Strategic Dev	129,916							129,916
Engineering	14,891,961							14,891,961
Executive	313,257							313,257
Electronic Tolling	10,051,182							10,051,182
Finance	10,729,157							10,729,157
Information Technology	1,596,247							1,596,247
Inspector General	391,964							391,964
Operational Services	13,305,494							13,305,494
Police	7,246,899							7,246,899
Procurement	651,721							651,721
Total Departmental Expenses	60,732,663							60,732,663
Net Operating Revenues	\$ 25,629,700	\$ (2,871,565)	\$ 2,600,000	\$ 60,508,051	\$ 2,922	\$ 4,192,092	\$ -	\$ 165,061,200
OTHER DECREASES:								
Construction & Other Capital Expenses (1)								
Bond Principal Payments				53,040,000		14,431,794		17,557,766
Bonds - Other Financing Costs				1,516,299		51,724		53,040,000
Bond Interest- BAB's rebate								1,568,023
Bond Interest (2)				48,271,964				48,271,964
Total Other Decreases	\$ -	\$ -	\$ -	\$ 102,828,263	\$ 51,724	\$ 14,431,794	\$ 3,125,972	\$ 120,437,753
NET INCREASES (DECREASES)	25,629,700	(2,871,565)	2,600,000	(42,320,212)	(48,802)	60,568,206	1,066,120	44,623,447
MISCELLANEOUS INCREASES/(DECREASES):								
Unrealized Gain/Loss on Investments								
CHANGE IN FUND BALANCE	25,629,700	(2,871,565)	2,600,000	(42,320,212)	(48,802)	60,568,206	1,066,120	44,623,447
FUND BALANCE, JANUARY 1, 2012	21,389,531	9,019,528	17,000,000	96,015,027	207,285,387	228,560,164	137,265,951	716,535,588
FUND BALANCE, MARCH 31, 2012	\$ 47,019,231	\$ 6,147,963	\$ 19,600,000	\$ 53,694,815	\$ 207,236,585	\$ 289,128,370	\$ 138,332,071	\$ 761,159,035

SEE FOLLOWING PAGE FOR NOTES TO THESE STATEMENTS

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
NOTES TO THE YTD STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2012

- (1) Construction and other capital expenses for Renewal and Replacement and Improvement include accrued expenses.
- (2) Bond interest expense represents accrued interest.
- (3) In November 2008 the Tollway purchased a \$100 million Financial Guaranty Insurance Policy to satisfy a portion of its Debt Reserve Requirement. The \$5 million premium paid for this Policy is being amortized over the life of the Policy (24.1 years).
- (4) Cash balances held by Trustee at March 31, 2012 are \$96 million in the Debt Service accounts and \$203 million in the Debt Reserve account.
- (5) By board resolution in 2010, \$30 million was transferred to the bond trustee for SWAP termination payments. The remaining balance in this account is \$19.4 million. This is included in the \$110 million debt service amount in note (4).

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
 STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
 FOR THE THREE MONTHS ENDED MARCH 31, 2012

UNAUDITED
PRELIMINARY

	Revenue Fund	Construction Fund	Total
OPERATING INCREASES			
Toll Revenue	\$ 213,436,362	\$ -	\$ 213,436,362
Toll Evasion Recovery	10,399,895	-	10,399,895
Concessions	532,124	-	532,124
Interest	198,477	-	198,477
Miscellaneous	1,227,005	-	1,227,005
Total Increases	\$ 225,793,863	\$ -	\$ 225,793,863
DECREASES			
OPERATING EXPENSES:			
Administration	755,002	-	755,002
Chief Counsel	369,453	-	369,453
Communications	300,410	-	300,410
Diversity & Strategic Dev	129,916	-	129,916
Engineering	14,891,961	-	14,891,961
Executive	313,257	-	313,257
Electronic Tolling	10,051,182	-	10,051,182
Finance	10,729,157	-	10,729,157
Information Technology	1,596,247	-	1,596,247
Inspector General	391,964	-	391,964
Operational Services	13,305,494	-	13,305,494
Police	7,246,899	-	7,246,899
Procurement	651,721	-	651,721
Total Departmental Expenses	\$ 60,732,663	\$ -	\$ 60,732,663
Net Operating Revenues	\$ 165,061,200	\$ -	\$ 165,061,200
OTHER DECREASES:			
Construction Expenses & Other Capital Expense	17,557,766	-	17,557,766
Bond Principal Payments	53,040,000	-	53,040,000
Bonds - Other Financing Costs	1,568,023	-	1,568,023
Build America Bond Interest Subsidy	-	-	-
Bond Interest	48,271,964	-	48,271,964
Total Other Decreases	\$ 120,437,753	\$ -	\$ 120,437,753
NET INCREASES (DECREASES)	\$ 44,623,447	\$ -	\$ 44,623,447
MISCELLANEOUS INCREASES/(DECREASES):			
Unrealized Gain/Loss on Investments	-	-	-
CHANGE IN FUND BALANCE	44,623,447	-	44,623,447
FUND BALANCE, JANUARY 1, 2012	716,535,588	-	716,535,588
FUND BALANCE, MARCH 31, 2012	\$ 761,159,035	\$ -	\$ 761,159,035

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE 1ST QUARTER ENDED MARCH 31, 2011

	Revenue Fund							Total Revenue Fund
	Maintenance and Operations		Debt Service ^{(a)(6)}	Debt Reserve ^{(b)(6)}	Renewal and Replacement	Improvement	System Reserve	
	Operating Sub Account	Operating Reserve Sub Account						
Revenue								
OPERATING INCREASES								
Toll Revenue	\$ 146,665,256							\$ 146,665,256
Toll Evasion Recovery - Net	10,487,110							10,487,110
Concessions	559,442							559,442
Interest	403,500		2,354	3,852	1,231	1,778		412,715
Miscellaneous	1,255,202							1,255,202
Transfer from Revenue Fund	(144,701,111)	56,298,929	60,383,265		28,018,917			
Total Operating Increases*	\$ 14,669,399	\$ 56,298,929	\$ 60,385,619	\$ 3,852	\$ 28,020,148	\$ 1,778	\$ -	\$ 159,379,725
DECREASES								
OPERATING EXPENSES:								
Administration		846,526						846,526
Legal		363,716						363,716
Communications		238,052						238,052
Engineering		17,978,613						17,978,613
Executive		331,659						331,659
Business Systems		8,864,952						8,864,952
Finance		9,576,343						9,576,343
Information Technology		1,541,730						1,541,730
Internal Audit		302,428						302,428
Operational Services		12,930,876						12,930,876
Police		7,477,292						7,477,292
Procurement		688,181						688,181
Total Departmental Expenses		61,140,368						61,140,368
Net Operating Revenues	\$ 14,669,399	\$ (4,841,439)	\$ 60,385,619	\$ 3,852	\$ 28,020,148	\$ 1,778	\$ -	\$ 98,239,357
OTHER DECREASES:								
Construction Expenses ⁽¹⁾					12,331,908	3,814,379		16,146,287
Bond Principal Payments			49,910,000					49,910,000
Bonds - Other Financing Costs			1,216,355	51,724				1,268,079
Swap Termination Fees								
Loss on Defeased Bonds								
Build America Bond Interest Subsidy								
Bond Interest ⁽²⁾			49,166,284					49,166,284
Total Other Decreases			\$ 100,292,639	\$ 51,724	\$ 12,331,908	\$ 3,814,379	\$ -	\$ 116,490,650
NET INCREASES (DECREASES)	14,669,399	(4,841,439)	(39,907,020)	(47,872)	15,688,240	(3,812,601)	-	(18,251,293)
MISCELLANEOUS INCREASES/(DECREASES):								
Unrealized Gain/Loss on Investments	(104,400)							(104,400)
CHANGE IN FUND BALANCE	14,564,999	(4,841,439)	(39,907,020)	(47,872)	15,688,240	(3,812,601)	-	(18,355,693)
FUND BALANCE, DECEMBER 31, 2010	23,122,117	7,449,578	17,000,000	207,479,574	176,098,866	125,183,250	-	646,269,515
FUND BALANCE, MARCH 31, 2011	\$ 37,687,116	\$ 2,608,139	\$ 17,000,000	\$ 207,431,702	\$ 191,787,106	\$ 121,370,649	\$ -	\$ 627,913,822

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
FOR THE TWELVE MONTHS ENDED MARCH 31, 2011

UNAUDITED
PRELIMINARY

	Revenue Fund	Construction Fund	Total
OPERATING INCREASES			
Toll Revenue	\$ 146,665,256		\$ 146,665,256
Toll Evasion Recovery	10,487,110		10,487,110
Concessions	559,442		559,442
Interest	412,715		412,715
Miscellaneous	1,255,202		1,255,202
Total Increases	\$ 159,379,725	\$ -	\$ 159,379,725
DECREASES			
OPERATING EXPENSES:			
Administration	846,526		846,526
Legal	363,716		363,716
Communications	238,052		238,052
Engineering	17,978,613		17,978,613
Executive	331,659		331,659
Business Systems	8,864,952		8,864,952
Finance	9,576,343		9,576,343
Information Technology	1,541,730		1,541,730
Internal Audit	302,428		302,428
Operational Services	12,930,876		12,930,876
Police	7,477,292		7,477,292
Procurement	688,181		688,181
Total Departmental Expenses	61,140,368	-	61,140,368
Net Operating Revenues	\$ 98,239,357	\$ -	\$ 98,239,357
OTHER DECREASES:			
Construction Expenses	16,146,287		16,146,287
Bond Principal Payments	49,910,000		49,910,000
Bonds - Other Financing Costs	1,268,079		1,268,079
Swap Termination Fees	-		-
Loss on Defeased Bonds	-		-
Build America Bond Interest Subsidy	-		-
Bond Interest	49,166,284		49,166,284
Total Other Decreases	\$ 116,490,650	\$ -	\$ 116,490,650
NET INCREASES (DECREASES)	\$ (18,251,293)	\$ -	\$ (18,251,293)
MISCELLANEOUS INCREASES/(DECREASES):			
Unrealized Gain/Loss on Investments	(104,400)		(104,400)
CHANGE IN FUND BALANCE	(18,355,693)	-	(18,355,693)
FUND BALANCE, JANUARY 1, 2011	646,269,515	-	646,269,515
FUND BALANCE, MARCH 31, 2011	\$ 627,913,822	\$ -	\$ 627,913,822

ILLINOIS STATE TOLL HIGHWAY AUTHORITY
 SCHEDULE OF COMPARISON OF TOLL REVENUE BY
 CLASS OF VEHICLES AND OTHER REVENUE SOURCES
 FOR THE PERIODS ENDED MARCH 31, 2012 AND 2011
 (UNAUDITED)

UNAUDITED
PRELIMINARY

2012	2011
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Class of Vehicle	Transactions	Revenue	Transactions	Revenue
1 - 2 axles; auto, motorcycle	165,159,202	\$ 141,079,742	168,873,004	\$ 79,071,815
2 - 2 axles/6 tires; single unit trucks, buses	3,185,230	4,456,901	2,903,374	4,036,265
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	2,838,401	6,116,438	2,657,617	5,609,375
4 - 5 + axles; trucks, auto with 3+ axle trailers	15,486,467	61,783,281	14,676,415	57,947,801
Total	186,669,300	\$ 213,436,362	189,110,410	\$ 146,665,256