

The Illinois State Toll Highway Authority
Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)
For the Periods Ended March 31, 2013 and March 31, 2012
\$'s In Thousands

YTD Information

	03/31/13	03/31/12	Percentage Increase/ (Decrease)
Total Revenue	\$ 228,530	225,794	1.21%
Total Operating Expense	\$ 64,468	60,733	6.15%
Net Operating Revenue	\$ 164,062	\$ 165,061	-0.61%
Transactions	184,729	186,669	-1.04%

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED March 31, 2013

	Revenue Fund							PRELIMINARY	UNAUDITED
	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund	
	Revenue	Operating Sub Account							Operating Reserve Sub Account
OPERATING INCREASES									
Toll Revenue	\$ 212,140,853							\$ 212,140,853	
Toll Evasion Recovery-Net	14,614,369							14,614,369	
Concessions	549,913							549,913	
Interest	232,761		2,297	55,459				290,517	
Miscellaneous	934,059							934,059	
Transfer from Revenue Fund	(222,189,777)	56,390,088							
Total Operating Increases	\$ 6,282,178	\$ 56,390,088	\$ -	\$ 68,668,870	\$ 55,459	\$ 50,000,000	\$ 47,133,116	\$ -	
DECREASES									
OPERATING EXPENSES:									
Administration		1,017,752						1,017,752	
Chief Counsel		373,895						373,895	
Communications		274,801						274,801	
Diversity & Strategic Dev		132,464						132,464	
Engineering		17,059,490						17,059,490	
Executive		348,859						348,859	
Electronic Tolling		10,528,999						10,528,999	
Finance		10,372,628						10,372,628	
Information Technology		2,546,133						2,546,133	
Inspector General		379,884						379,884	
Operational Services		13,618,301						13,618,301	
Police		6,805,182						6,805,182	
Procurement		1,009,613						1,009,613	
Total Departmental Expenses		64,468,001						64,468,001	
Net Operating Revenues	\$ 6,282,178	\$ (8,077,913)	\$ -	\$ 68,668,870	\$ 55,459	\$ 50,000,000	\$ 47,133,116	\$ -	
OTHER DECREASES:									
Construction & Other Capital Expenses ⁽¹⁾						22,300,640	56,622,250	78,922,890	
Bond Principal Payments				56,365,000				56,365,000	
Bonds - Other Financing Costs				1,465,755	51,724			1,517,479	
Bond Interest- BAB's rebate								-	
Bond Interest ⁽²⁾				47,800,253				47,800,253	
Total Other Decreases	\$ -	\$ -	\$ -	\$ 105,631,008	\$ 51,724	\$ 22,300,640	\$ 56,622,250	\$ -	
NET INCREASES (DECREASES)	6,282,178	(8,077,913)	-	(36,962,138)	3,735	27,699,360	(9,489,134)	-	
MISCELLANEOUS INCREASES/(DECREASES):									
Unrealized Gain/Loss on Investments	-							-	
CHANGE IN FUND BALANCE	6,282,178	(8,077,913)	-	(36,962,138)	3,735	27,699,360	(9,489,134)	-	
FUND BALANCE, JANUARY 1, 2013	9,838,554	14,464,410	27,400,000	102,598,570	207,180,249	309,253,885	169,044,818	-	
FUND BALANCE, MARCH 31, 2013	\$ 16,120,732	\$ 6,386,497	\$ 27,400,000	\$ 65,636,432	\$ 207,183,984	\$ 336,953,245	\$ 159,555,684	\$ -	

See page 4 for Notes to these statements

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
 STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
 FOR THE THREE MONTHS ENDED MARCH 31, 2013

UNAUDITED
PRELIMINARY

	Revenue Fund	Construction Fund	Total
OPERATING INCREASES			
Toll Revenue	\$ 212,140,853		\$ 212,140,853
Toll Evasion Recovery-Net	14,614,369		14,614,369
Concessions	549,913		549,913
Interest	290,517		290,517
Miscellaneous	934,059		934,059
Total Increases	\$ 228,529,711	\$ -	\$ 228,529,711
DECREASES			
OPERATING EXPENSES:			
Administration	\$ 1,017,752		1,017,752
Chief Counsel	373,895		373,895
Communications	274,801		274,801
Diversity & Strategic Dev	132,464		132,464
Engineering	17,059,490		17,059,490
Executive	348,859		348,859
Electronic Tolling	10,528,999		10,528,999
Finance	10,372,628		10,372,628
Information Technology	2,546,133		2,546,133
Inspector General	379,884		379,884
Operational Services	13,618,301		13,618,301
Police	6,805,182		6,805,182
Procurement	1,009,613		1,009,613
Total Departmental Expenses	\$ 64,468,001	\$ -	\$ 64,468,001
Net Operating Revenues	\$ 164,061,710	\$ -	\$ 164,061,710
OTHER DECREASES:			
Construction Expenses & Other Capital Expense	\$ 78,922,890	-	78,922,890
Bond Principal Payments	56,365,000		56,365,000
Bonds - Other Financing Costs	1,517,479		1,517,479
Build America Bond Interest Subsidy	-		-
Bond Interest	47,800,253		47,800,253
Total Other Decreases	\$ 184,605,622	\$ -	\$ 184,605,622
NET INCREASES (DECREASES)	\$ (20,543,912)	\$ -	\$ (20,543,912)
MISCELLANEOUS INCREASES/(DECREASES):			
Unrealized Gain/Loss on Investments	-		-
CHANGE IN FUND BALANCE	(20,543,912)	-	(20,543,912)
FUND BALANCE, JANUARY 1, 2013	839,780,486	-	839,780,486
FUND BALANCE, MARCH 31, 2013	\$ 819,236,574	\$ -	\$ 819,236,574

See page 4 for Notes to these statements

Illinois State Toll Highway Authority
Notes to the YTD Statement of Changes in Fund Balance - Revenue Fund
For the three months ended March 31, 2013

- (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). Balances held by the Bond Trustee at March 31, 2013 in the Debt Reserve Account consist of \$51 million of money market funds and \$152 million of short-term US Treasuries.
- (4) Balances held by the Bond Trustee at March 31, 2013 in the Debt Service Account consist of \$98 million of money market funds and \$3.7 million of short-term US Treasuries. 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 \$98 million debt service balance.

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

	Revenue Fund							PRELIMINARY	UNAUDITED
	Revenue	Maintenance and Operations		(4) & (5) Debt Service	(3) & (4) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund
		Operating Sub Account	Operating Reserve Sub Account						
OPERATING INCREASES									
Toll Revenue	\$ 213,436,362								\$ 213,436,362
Toll Evasion Recovery - Net	10,399,895								10,399,895
Concessions	532,124								532,124
Interest	193,764			1,791	2,922				198,477
Miscellaneous	1,227,005								1,227,005
Transfer from Revenue Fund ⁽⁷⁾	(200,159,450)	57,861,098	2,600,000	60,506,260		75,000,000	4,192,092		0
Total Operating Increases	\$ 25,629,700	\$ 57,861,098	\$ 2,600,000	\$ 60,508,051	\$ 2,922	\$ 75,000,000	\$ 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	\$ 75,000,000	\$ 4,192,092	\$ -	\$ 165,061,200
OTHER DECREASES:									
Construction & Other Capital Expenses ⁽¹⁾						14,431,794	3,125,972		17,557,766
Bond Principal Payments				53,040,000					53,040,000
Bonds - Other Financing Costs				1,516,299	51,724				1,568,023
Bond Interest- BAB's rebate				-					-
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

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

Illinois State Toll Highway Authority
 Comparison of Transactions and Toll Revenue by Vehicle Class
 YTD for the periods ended March 31, 2013 and March 31, 2012

UNAUDITED
PRELIMINARY

Class of Vehicle	2013		2012		2012 vs 2013	
	Transactions	Revenue	Transactions	Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	163,183,272	\$ 139,303,646	165,159,202	\$ 141,079,742	-1.20%	-1.26%
2 - 2 axles/6 tires; single unit trucks, buses	3,144,733	4,387,398	3,185,230	4,456,901	-1.27%	-1.56%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	2,834,840	6,084,792	2,838,401	6,116,438	-0.13%	-0.52%
4 - 5 + axles; trucks, auto with 3+ axle trailers	15,566,341	62,365,017	15,486,467	61,783,281	0.52%	0.94%
Total	184,729,186	\$ 212,140,853	186,669,300	\$ 213,436,362	-1.04%	-0.61%