



Trust Indenture Statements

For the Period Ending March 31, 2017

The Illinois State Toll Highway Authority
Comparative Operating Revenue - Trust Indenture (Preliminary & Unaudited)
For the Periods Ended March 31, 2017 and March 31, 2016
\$'s In Thousands

<u>YTD information</u>			Percentage Increase/ (Decrease)
	03/31/2017	03/31/2016	
Total Revenue	\$ 315,103	\$ 298,718	5.49%
Total Operating Expense	\$ 80,648	\$ 77,725	3.76%
Net Operating Revenue	\$ 234,455	\$ 220,993	6.09%
Transactions	226,772	209,050	8.48%

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2017**

								PRELIMINARY	UNAUDITED
Revenue Fund									
Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund	
	Operating Sub Account	Operating Reserve Sub Account							
REVENUES									
Toll Revenue	\$ 296,232,512								\$ 296,232,512
Toll Evasion Recovery-Net	14,035,438								14,035,438
Concessions	515,076								515,076
Investment Income	1,423,247		75,560	784,959	-	-			2,283,766
Miscellaneous	2,036,683								2,036,683
Transfer from Revenue Fund	(253,697,451)	71,497,519	99,622,180		105,000,000	(22,422,248)			-
Total Revenues	\$ 60,545,505	\$ 71,497,519	\$ -	\$ 99,697,740	\$ 784,959	\$ 105,000,000	\$ (22,422,248)	\$ -	\$ 315,103,475
OPERATING EXPENSES:									
Administration		1,045,328							1,045,328
Chief Counsel		394,797							394,797
Communications		412,516							412,516
Diversity & Strategic Dev		375,593							375,593
Engineering		17,684,199							17,684,199
Executive		398,247							398,247
Electronic Tolling		17,916,328							17,916,328
Finance (Includes Insurance & Risk Mgmt)		13,167,032							13,167,032
Information Technology		4,915,885							4,915,885
Inspector General		370,423							370,423
Operational Services		15,252,262							15,252,262
Police		7,587,759							7,587,759
Procurement		1,127,294							1,127,294
Total Departmental Expenses	-	80,647,663	-	-	-	-	-	-	80,647,663
Net Revenues									\$ 234,455,812
OTHER DECREASES:									
Capital Expenditures ⁽¹⁾						38,190,318	99,223,363		137,413,681
Capital Exp Reimb by Bond Proceeds							-		-
Bond Principal Payments									-
Bond Interest ⁽²⁾				72,201,842					72,201,842
Bond - Other Financing Costs				1,758,427	51,724				1,810,151
Build America Bond Interest Subsidy									-
Total Other Decreases	\$ -	\$ -	\$ -	\$ 73,960,269	\$ 51,724	\$ 38,190,318	\$ 99,223,363	\$ -	\$ 211,425,674
OTHER INCREASES:									
Bond Proceeds									-
Total Other Increases	-	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	60,545,505	(9,150,144)	-	25,737,471	733,235	66,809,682	(121,645,611)	-	23,030,138
FUND BALANCE, JANUARY 1, 2017	12,922,709	12,598,955	27,400,000	24,716,299	370,523,319	281,826,289	458,953,603	-	1,188,941,174
FUND BALANCE, MARCH 31, 2017	\$ 73,468,215	\$ 3,448,811	\$ 27,400,000	\$ 50,453,769	\$ 371,256,554	\$ 348,635,971	\$ 337,307,992	\$ -	\$ 1,211,971,312

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, 2017

UNAUDITED
PRELIMINARY

	Revenue Fund	Construction Fund	Total
REVENUES			
Toll Revenue	\$ 296,232,512		\$ 296,232,512
Toll Evasion Recovery-Net	14,035,438		14,035,438
Concessions	515,076		515,076
Investment Income	2,283,766		2,283,766
Miscellaneous	2,036,683		2,036,683
Transfer from Revenue Fund	0		-
Total Revenues	\$ 315,103,475	\$ -	\$ 315,103,475
OPERATING EXPENSES:			
Administration	\$ 1,045,328		1,045,328
Chief Counsel	394,797		394,797
Communications	412,516		412,516
Diversity & Strategic Dev	375,593		375,593
Engineering	17,684,199		17,684,199
Executive	398,247		398,247
Electronic Tolling	17,916,328		17,916,328
Finance (Includes Insurance & Risk Mgmt)	13,167,032		13,167,032
Information Technology	4,915,885		4,915,885
Inspector General	370,423		370,423
Operational Services	15,252,262		15,252,262
Police	7,587,759		7,587,759
Procurement	1,127,294		1,127,294
Total Departmental Expenses	\$ 80,647,663	\$ -	\$ 80,647,663
Net Revenues	\$ 234,455,812	\$ -	\$ 234,455,812
OTHER DECREASES:			
Capital Expenditures ⁽¹⁾	\$ 137,413,681		137,413,681
Capital Exp Reimb by Bond Proceeds	0		-
Bond Principal Payments	0		-
Bond Interest ⁽²⁾	72,201,842		72,201,842
Bond - Other Financing Costs	1,810,151		1,810,151
Build America Bond Interest Subsidy	0		-
Bond Issuance Costs-Bonds for Construction	0		-
Net Funds Applied to Refunding	0		-
Total Other Decreases	\$ 211,425,674	\$ -	\$ 211,425,674
OTHER INCREASES:			
Bond Proceeds	0		-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	23,030,138	-	23,030,138
FUND BALANCE, JANUARY 1, 2017	1,188,941,174		1,188,941,174
FUND BALANCE, MARCH 31, 2017	\$ 1,211,971,312	\$ -	\$ 1,211,971,312

See page 4 for Notes to these statements

Illinois State Toll Highway Authority
Notes to the YTD Statement of Changes in Fund Balance.
For the three months ended March 31, 2017

- (1) Capital Expenditures include accrued expenses.
- (2) Bond Interest Expense includes accrued interest.
- (3) Balances held by the Bond Trustee at March 31, 2017 in the Debt Reserve Account consist of \$172.2 million of money market funds and \$195.0 million of US Treasuries maturing on various dates ranging from January 3, 2017 to June 1, 2020.
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) Balances held by the Bond Trustee at March 31, 2017 in the Debt Service Account consist of \$121.6 million of money market funds.

**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
STATEMENT OF CHANGES IN FUND BALANCE - REVENUE FUND
FOR THE THREE MONTHS ENDED MARCH 31, 2016**

								PRELIMINARY	UNAUDITED
Revenue Fund									
Revenue	Maintenance and Operations		(4) Debt Service	(3) Debt Reserve	Renewal and Replacement	Improvement	System Reserve	Total Revenue Fund	
	Operating Sub Account	Operating Reserve Sub Account							
REVENUES									
Toll Revenue	\$ 276,876,502								\$ 276,876,502
Toll Evasion Recovery-Net	18,915,603								18,915,603
Concessions	509,192								509,192
Interest	845,880		35,891	371,042	-	-			1,252,813
Miscellaneous	1,083,740								1,083,740
Transfer from Revenue Fund	(250,806,638)	68,351,818	91,483,805		75,000,000	15,971,015			-
Total Revenues	\$ 47,424,279	\$ 68,351,818	\$ -	\$ 91,519,696	\$ 371,042	\$ 75,000,000	\$ 15,971,015	\$ -	\$ 298,637,850
OPERATING EXPENSES:									
Administration		1,002,615							1,002,615
Chief Counsel		339,686							339,686
Communications		375,504							375,504
Diversity & Strategic Dev		513,305							513,305
Engineering		18,605,921							18,605,921
Executive		416,775							416,775
Electronic Tolling		14,908,068							14,908,068
Finance (Includes Insurance & Risk Mgmt)		12,319,642							12,319,642
Information Technology		4,830,618							4,830,618
Inspector General		435,063							435,063
Operational Services		15,101,690							15,101,690
Police		7,989,898							7,989,898
Procurement		886,270							886,270
Total Departmental Expenses	-	77,725,055	-	-	-	-	-	-	77,725,055
Net Revenues									\$ 220,912,795
OTHER DECREASES:									
Capital Expenditures ⁽¹⁾					47,956,760	158,278,991			206,235,751
Capital Exp Reimb by Bond Proceeds						(225,017,290)			(225,017,290)
Bond Principal Payments			66,100,000						66,100,000
Bond Interest ⁽²⁾			69,561,715						69,561,715
Bond - Other Financing Costs			1,727,220	51,724					1,778,944
Build America Bond Interest Subsidy									-
Net Funds Applied to Refunding ⁽⁶⁾			(695,139)	139,140					(555,999)
Total Other Decreases	\$ -	\$ -	\$ -	\$ 136,693,796	\$ 190,864	\$ 47,956,760	\$ (66,738,299)	\$ -	\$ 118,103,121
OTHER INCREASES:									
Net Funds Applied to Refunding				-					-
Total Other Increases	-	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	47,424,279	(9,373,237)	-	(45,174,100)	180,178	27,043,240	82,709,314	-	102,809,674
FUND BALANCE, JANUARY 1, 2016	18,140,002	12,131,044	27,400,000	88,764,904	352,586,132	279,767,721	246,644,860	-	1,025,434,662
FUND BALANCE, MARCH 31, 2016	\$ 65,564,281	\$ 2,757,807	\$ 27,400,000	\$ 43,590,804	\$ 352,766,310	\$ 306,810,961	\$ 329,354,174	\$ -	\$ 1,128,244,336

THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
 STATEMENT OF CHANGES IN FUND BALANCE - BY FUND
 FOR THE THREE MONTHS ENDED MARCH 31, 2016

UNAUDITED
PRELIMINARY

	Revenue Fund	Construction Fund (5)	Total
REVENUES			
Toll Revenue	\$ 276,876,502		\$ 276,876,502
Toll Evasion Recovery-Net	18,915,603		18,915,603
Concessions	509,192		509,192
Interest	1,252,813	80,017	1,332,830
Miscellaneous	1,083,740		1,083,740
Transfer from Revenue Fund	0		-
Total Revenues	\$ 298,637,850	\$ 80,017	\$ 298,717,867
OPERATING EXPENSES:			
Administration	\$ 1,002,615		1,002,615
Chief Counsel	339,686		339,686
Communications	375,504		375,504
Diversity & Strategic Dev	513,305		513,305
Engineering	18,605,921		18,605,921
Executive	416,775		416,775
Electronic Tolling	14,908,068		14,908,068
Finance (Includes Insurance & Risk Mgmt)	12,319,642		12,319,642
Information Technology	4,830,618		4,830,618
Inspector General	435,063		435,063
Operational Services	15,101,690		15,101,690
Police	7,989,898		7,989,898
Procurement	886,270		886,270
Total Departmental Expenses	\$ 77,725,055	\$ -	\$ 77,725,055
Net Revenues	\$ 220,912,795	\$ 80,017	\$ 220,992,812
OTHER DECREASES:			
Capital Expenditures (1)	\$ 206,235,751		206,235,751
Capital Exp Reimb by Bond Proceeds	(225,017,290)	225,017,290	-
Bond Principal Payments	66,100,000		66,100,000
Bond Interest (2)	69,561,715		69,561,715
Bonds - Other Financing Costs	1,778,944		1,778,944
Build America Bond Interest Subsidy	0		-
Bond Issuance Costs-Bonds for Construction		-	-
Net Funds Applied to Refunding	(555,999)		(555,999)
Cash transfer to BofA General acct	0	227	227
Total Other Decreases	\$ 118,103,121	\$ 225,017,517	\$ 343,120,638
OTHER INCREASES:			
Net Funds Applied to Refunding (6)	-		-
Bond Proceeds - Series 2016A	-	-	-
Total Other Increases	-	-	-
CHANGE IN FUND BALANCE	102,809,674	(224,937,500)	(122,127,826)
FUND BALANCE, JANUARY 1, 2016	1,025,434,662	422,002,188	1,447,436,850
FUND BALANCE, MARCH 31, 2016	\$ 1,128,244,336	\$ 197,064,688	\$ 1,325,309,024

Illinois State Toll Highway Authority
 Comparison of Transactions and Toll Revenue by Vehicle Class
 YTD for the periods ended March 31, 2017 and March 31, 2016

UNAUDITED
PRELIMINARY

Class of Vehicle	2017		2016		2017 vs 2016	
	Transactions	Revenue	Transactions	Revenue	% Transaction Change	% Revenue Change
1 - 2 axles; auto, motorcycle	200,796,118	\$ 163,274,437	184,619,166	\$ 154,384,572	8.76%	5.76%
2 - 2 axles/6 tires; single unit trucks, buses	3,866,273	7,769,373	3,474,281	7,074,469	11.28%	9.82%
3 - 3 & 4 axles; trucks, buses, auto with 1-2 axle trailers	3,648,696	12,329,493	3,382,634	10,709,362	7.87%	15.13%
4 - 5 + axles; trucks, auto with 3+ axle trailers	18,460,579	112,859,210	17,574,080	104,708,099	5.04%	7.78%
Total	226,771,666	\$ 296,232,513	209,050,161	\$ 276,876,502	8.48%	6.99%