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**2012 Fourth Quarter  
Budget to Actual Review**  
*(Preliminary and Unaudited)*

**February 28, 2013**

# 2012 Highlights – Preliminary Actual *Revised Estimate\* vs. Actual*

- ❑ **Toll revenue totaled \$922.4 million, on target with the revised estimate**
  - Passenger car transactions declined 4.2 percent from 2011
  - Commercial vehicle transactions grew 2.8 percent from 2011
- ❑ **Evasion recovery totaled \$32.6 million, 16.4 percent greater than the revised estimate**
- ❑ **Maintenance and Operations**
  - On budget for the 4<sup>th</sup> quarter, overall \$14.2 million below the 2012 Budget
- ❑ **Capital Program**
  - \$48.1 million below the revised estimate, net of intergovernmental agreement reimbursements

\* Revenue estimates for 2012 were revised in October and presented in the 2013 Budget.



# 2012 Revenue

## *Revised Estimate\* vs. Actual*

*Total revenue was \$3.8 million greater than the revised estimate*

(\$ thousands)

	2012		Variance	
	Revised Estimate	Actual	\$	%
Toll Revenue and Evasion Recovery	\$951,000	\$954,989	\$3,989	0.4%
Concessions	2,500	2,273	(227)	-9.1%
Investment Income	1,000	1,389	389	38.9%
Miscellaneous	5,500	5,104	(396)	-7.2%
<b>Total Revenue</b>	<b>\$960,000</b>	<b>\$963,755</b>	<b>\$3,755</b>	<b>0.4%</b>

\* Revenue estimates for 2012 were revised in October and presented in the 2013 Budget.

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



# 2012 Maintenance and Operations

## *Budget vs. Actual*

*Operating costs less than budget due to vacancies, reduced expenditures in contractual services, material/operational and all other insurance*

(\$ thousands)

	2012		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$150,881	\$144,870	(\$6,011)	-4.0%
Group Insurance	27,848	28,218	370	1.3%
Contractual Services	46,322	42,672	(3,650)	-7.9%
Materials/Operational Supplies/Other Expenses	8,962	5,820	(3,141)	-35.1%
Utilities	6,287	6,153	(134)	-2.1%
All Other Insurance	9,600	7,845	(1,755)	-18.3%
Parts and Fuel	6,129	6,610	481	7.8%
Equipment/Office Rental and Maintenance	12,962	12,421	(540)	-4.2%
Employee Development	901	782	(119)	-13.2%
Recovery of Expenses	(2,369)	(2,105)	263	11.1%
<b>Total Maintenance and Operations Expenditures</b>	<b>\$267,523</b>	<b>\$253,286</b>	<b>(\$14,236)</b>	<b>-5.3%</b>

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



# 2012 Capital Program - Revised Estimate Variance

*Capital Program expended \$48.1 million less than the revised estimate  
(net of IGA reimbursements)*

<b>Capital Program – Revised Estimate</b>	<b>\$399.6 million</b>
<b>Capital Program – Actual</b>	<b><u>\$351.5</u></b>
<b>Variance (net of IGA reimbursements)</b>	<b>\$ (48.1)</b>
<input type="checkbox"/> <b>Move Illinois/CRP variance</b>	<b>\$ (42.2)</b>
▪ Scheduling changes	(\$25.9)
▪ Project cost savings	(\$16.2)
▪ Scope changes	\$2.4
▪ Other miscellaneous	\$(2.5)
<input type="checkbox"/> <b>Other capital projects variance</b>	<b>\$ (4.2)</b>
<input type="checkbox"/> <b>IGA reimbursements</b>	<b>\$ (1.8)</b>

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



# 2012 Capital Program – Revised Estimate Variance

## Move Illinois/CRP Highlights

*Move Illinois/CRP spent \$42.2 million less than revised estimate*

<input type="checkbox"/>	<b>Jane Addams Memorial Tollway (I-90)</b>		<b>\$ 15.3 million</b>
	▪ Increased production on construction advanced work	\$19.7	
	▪ Design/utility interim schedule changes	(\$3.8)	
<input type="checkbox"/>	<b>Tri-State Tollway (I-94/I-294/I-80)</b>		<b>\$(24.2)</b>
	▪ I-294/I-57 right-of-way acquisitions slower than anticipated	(\$14.6)	
	▪ Project savings 95 <sup>th</sup> Street – Balmoral Avenue	(\$7.2)	
<input type="checkbox"/>	<b>Elgin O’Hare Western Access</b>		<b>\$(14.2)</b>
	▪ Procurement delays for design contracts	(\$11.5)	
	▪ Design/utility interim schedule changes	(\$2.7)	
<input type="checkbox"/>	<b>Reagan Memorial Tollway (I-88)</b>		<b>\$(10.5)</b>
	▪ Project savings Annie Glidden - Deerpath	(\$8.8)	
	▪ Construction interim schedule changes	(\$1.7)	



# 2012 Fund Balance

*Slower spending increased fund balances*

(\$ millions)

Accounts	BALANCE			
	December 31, 2011	October 2012 Estimate	December 31, 2012 Actual	Variance 2012 Actual from Estimate
<b>Maintenance and Operations</b>	<b>\$26</b>	<b>\$27</b>	<b>\$42</b>	<b>\$14</b>
<i>Operating Sub-Account</i>	9	0	14	14
<i>Operating Reserve Sub-Account</i>	17	27	27	0
<b>Renewal and Replacement</b>	<b>229</b>	<b>287</b>	<b>309</b>	<b>22</b>
<b>Improvement</b>	<b>137</b>	<b>128</b>	<b>169</b>	<b>40</b>

Renewal/Replacement and Improvement account balances include IGA Reimbursements.



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# Appendix



# 2012 Capital Program - Revised Estimate\* vs. Actual

*Capital Program expended less than the revised estimate mainly due to scheduling changes and project cost savings*

(\$ thousands)

	2012		Variance	
	Revised Estimate	Actual <sup>(1)</sup>	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$123,086	\$98,853	(\$24,233)	-19.7%
Reagan Memorial Tollway (I-88)	71,012	60,515	(10,497)	-14.8%
Jane Addams Memorial Tollway (I-90)	73,924	89,265	15,341	20.8%
Veterans Memorial Tollway (I-355)	2,662	2,288	(374)	-14.1%
Open Road Tolling (ORT)	848	1,395	548	64.6%
Systemwide Improvements	70,912	67,450	(3,462)	-4.9%
Tri-State Tollway (I-294/I-57) Interchange	14,902	9,726	(5,176)	-34.7%
Elgin O'Hare Western Access	20,369	6,167	(14,203)	-69.7%
IL Route 53 Extension/ Illiana Study	167	-	(167)	-100.0%
<b>Move Illinois and CRP Subtotal</b>	<b>\$377,882</b>	<b>\$335,659</b>	<b>(\$42,223)</b>	<b>-11.2%</b>
"Other" Capital Projects	41,000	36,852	(4,148)	-10.1%
<b>Capital Program Subtotal</b>	<b>\$418,882</b>	<b>\$372,510</b>	<b>(\$46,372)</b>	<b>-11.1%</b>
Intergovernmental Agreement Reimbursements and Other Adjustments	(19,259)	(21,019)	(1,760)	9.1%
<b>Total Capital Program Expenditures</b>	<b>\$399,623</b>	<b>\$351,491</b>	<b>(\$48,132)</b>	<b>-12.0%</b>

<sup>(1)</sup> Capital Program Actual included \$77,650,466 in work completed for which payments have not been made as of December 31, 2012.

\* Capital Program estimates for 2012 were revised in October and presented in the 2013 Budget.



# 2012 Capital Program

## Original Projection vs. Actual

(\$ thousands)

	2012		Variance	
	Projection	Actual <sup>(1)</sup>	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$156,406	\$98,853	(\$57,553)	-36.8%
Reagan Memorial Tollway (I-88)	90,489	60,515	(29,974)	-33.1%
Jane Addams Memorial Tollway (I-90)	98,766	89,265	(9,501)	-9.6%
Veterans Memorial Tollway (I-355)	23,718	2,288	(21,431)	-90.4%
Open Road Tolling (ORT)	1,983	1,395	(588)	-29.6%
Systemwide Improvements	133,364	67,450	(65,914)	-49.4%
Tri-State Tollway (I-294/I-57) Interchange	11,880	9,726	(2,154)	N/A
Elgin O'Hare Western Access	14,874	6,167	(8,707)	-58.5%
IL Route 53 Extension/ Illiana Study	-	-	-	N/A
<b>Move Illinois and CRP Subtotal</b>	<b>\$531,481</b>	<b>\$335,659</b>	<b>(\$195,822)</b>	<b>-36.8%</b>
"Other" Capital Projects <sup>(2)</sup>	60,000	36,852	(23,148)	-38.6%
<b>Capital Program Subtotal</b>	<b>\$591,481</b>	<b>\$372,510</b>	<b>(\$218,970)</b>	<b>-37.0%</b>
Intergovernmental Agreement Reimbursements and Other Adjustments	-	(21,019)	(21,019)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$591,481</b>	<b>\$351,491</b>	<b>(\$239,989)</b>	<b>-40.6%</b>

<sup>(1)</sup> Capital Program Actual included \$77,650,466 in work completed for which payments have not been made as of December 31, 2012.

<sup>(2)</sup> The Other Projects portion of the Capital Program Budget for 2012 totaled \$77.2 million, of which \$60 million was anticipated to be spent.

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



# Revenue

## 2011 vs. 2012 Actual

(\$ thousands)

	Actual		Variance	
	2011	2012	\$	%
Toll Revenue and Evasion Recovery	\$685,942	\$954,989	\$269,047	39.2%
Concessions	2,346	2,273	(73)	-3.1%
Investment Income	1,064	1,389	325	30.6%
Miscellaneous	8,064	5,104	(2,961)	-36.7%
<b>Total Revenue</b>	<b>\$697,416</b>	<b>\$963,755</b>	<b>\$266,338</b>	<b>38.2%</b>

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



# Maintenance and Operations

## 2011 vs. 2012 Actual

(\$ thousands)

	Actual		Variance	
	2011	2012	\$	%
Payroll and Related Costs	\$140,898	\$144,870	\$3,972	2.8%
Group Insurance	27,345	28,218	872	3.2%
Contractual Services	39,618	42,672	3,054	7.7%
Materials/Operational Supplies/Other Expenses	8,404	5,820	(2,583)	-30.7%
Utilities	6,603	6,153	(450)	-6.8%
All Other Insurance	4,960	7,845	2,885	58.2%
Parts and Fuel	6,469	6,610	141	2.2%
Equipment/Office Rental and Maintenance	13,163	12,421	(742)	-5.6%
Employee Development	710	782	71	10.1%
Recovery of Expenses	(2,196)	(2,105)	91	4.1%
<b>Total Maintenance and Operations Expenditures</b>	<b>\$245,975</b>	<b>\$253,286</b>	<b>\$7,312</b>	<b>3.0%</b>

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



# Capital Program

## 2011 vs. 2012 Actual

(\$ thousands)

	2011	2012	Variance	
			\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$13,758	\$98,853	\$85,095	618.5%
Reagan Memorial Tollway (I-88)	4,475	60,515	56,040	1252.3%
Jane Addams Memorial Tollway (I-90)	62,620	89,265	26,645	42.6%
Veterans Memorial Tollway (I-355)	4,322	2,288	(2,034)	-47.1%
Open Road Tolling (ORT)	1,667	1,395	(272)	-16.3%
Systemwide Improvements	35,587	67,450	31,863	89.5%
Tri-State Tollway (I-294/I-57) Interchange	-	9,726	9,726	N/A
Elgin O'Hare Western Access	-	6,167	6,167	N/A
<b>Move Illinois &amp; CRP Subtotal</b>	<b>\$122,429</b>	<b>\$335,659</b>	<b>\$213,229</b>	<b>174.2%</b>
"Other" Capital Projects	44,928	36,852	(8,076)	-18.0%
<b>Capital Program Subtotal</b>	<b>\$167,357</b>	<b>\$372,510</b>	<b>\$205,153</b>	<b>122.6%</b>
Intergovernmental Agreement Reimbursements and Other Adjustments	(\$24,659)	(\$21,019)	\$3,640	15%
<b>Total Capital Program Expenditures</b>	<b>\$142,698</b>	<b>\$351,491</b>	<b>\$208,793</b>	<b>146.3%</b>

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



# 2012 Transactions

(millions)

Month	Transactions	% Change 2012 to 2011	Transactions	% Change 2012 to 2011
	<b>PASSENGER VEHICLES (TIER 1)</b>		<b>LARGE COMMERCIAL VEHICLES (TIER 4)</b>	
January	53.0	-5.8%	5.0	5.0%
February	53.2	5.2%	5.0	11.3%
March	58.9	-5.0%	5.5	1.2%
April	58.2	-4.0%	5.3	3.9%
May	62.7	-1.3%	5.6	5.4%
June	62.9	-3.6%	5.5	-1.9%
July	63.6	-5.2%	5.4	3.1%
August	64.4	-5.1%	5.8	1.5%
September	58.7	-6.8%	5.2	-3.9%
October	61.3	-5.7%	5.9	5.1%
November	57.8	-5.1%	5.3	0.8%
December	56.8	-6.7%	4.8	-5.6%
	<b>711.7</b>	<b>-4.2%</b>	<b>64.3</b>	<b>2.0%</b>
	<b>ALL COMMERCIAL VEHICLES (TIER 2-4)</b>		<b>ALL VEHICLES</b>	
January	7.0	5.4%	60.0	-4.6%
February	6.9	11.7%	60.1	5.9%
March	7.7	2.6%	66.6	-4.2%
April	7.5	5.3%	65.8	-3.1%
May	8.2	8.0%	71.0	-0.3%
June	8.1	0.0%	71.0	-3.2%
July	7.9	3.1%	71.5	-4.3%
August	8.5	1.5%	72.9	-4.4%
September	7.6	-3.7%	66.3	-6.5%
October	8.4	4.9%	69.7	-4.6%
November	7.6	1.2%	65.4	-4.4%
December	6.8	-4.9%	63.5	-6.5%
	<b>92.1</b>	<b>2.8%</b>	<b>803.8</b>	<b>-3.5%</b>

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





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**THANK YOU**