



2017 Second Quarter Budget to Actual Review

(Preliminary and Unaudited)

August 16, 2017

Mike Colsch



2017 Revenue – Second Quarter

Total revenue was \$4 million greater than budget

(\$ millions)	Budget	Actual	\$ Var.	% Var.
Toll and Evasion Recovery	\$352.4	\$353.0	\$0.6	
Concessions	0.8	0.6	(0.2)	
Investment Income	1.5	3.2	1.7	
Miscellaneous	1.3	3.1	1.9	
Total Revenue	\$355.9	\$359.9	\$4.0	1.1%

Second Quarter Transactions

- **Commercial vehicles**
 - Grew 6.2 percent year-over-year
 - 2.2 percent greater than projected for the quarter
- **Passenger cars**
 - Grew 10.2 percent year-over-year
 - 0.5 percent less than projected for the quarter

Note: Numbers may not add to totals due to rounding

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2017 Maintenance and Operations – Second Quarter

M and O actual expenses

(\$ millions)	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>% Var.</u>
Payroll and Related Costs	\$40.1	\$38.4	(\$1.7)	
Group Insurance	9.7	8.0	(1.7)	
Contractual Services	17.4	18.3	0.9	
Materials/Oper.Supplies	1.6	1.4	(0.2)	
Utilities	2.0	2.6	0.5	
All Other Insurance	2.9	2.5	(0.4)	
Parts and Fuel	1.3	1.3	(0.1)	
Equip.Rental/Maintenance	6.2	5.7	(0.5)	
Other Misc. Expenses	0.2	0.2	(0.0)	
Recovery of Expenses	(0.6)	(0.6)	0.0	
Total	\$81.0	\$77.8	(\$3.1)	-3.9%

Key drivers

- Payroll-related costs
- Group insurance and all other insurance
- Equipment rental/maintenance
- Contractual services
- Utilities

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2017 Capital Program – Second Quarter

<i>(\$ millions)</i>	<u>Projection</u>	<u>Act.</u>	<u>\$ Var.</u>	<u>% Var.</u>
Tri-State Tollway (I-94/I-294/I-80)	\$6.5	\$7.0	\$0.5	
Reagan Memorial Tollway (I-88)	11.4	11.6	0.2	
Jane Addams Memorial Tollway (I-90)	52.8	58.8	6.0	
Veterans Memorial Tollway (I-355)	3.9	1.4	(2.5)	
Systemwide Improvements	68.3	51.3	(17.0)	
Tri-State Tollway (I-294)/I-57 Interchange	0.4	0.2	(0.2)	
Elgin O'Hare Western Access	112.3	139.3	26.9	
Other Emerging Projects	4.7	0.1	(4.6)	
Move Illinois and CRP Subtotal	\$260.4	\$269.6	\$9.2	3.5%
Agreement Reimbursements and Other Adjustments	-	(3.3)	(3.3)	N/A
Total Capital Program Expenditures	\$260.4	\$266.2	\$5.9	2.3%

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2017 Capital Program – Second Quarter

Capital Program expenses were \$5.9 million more than projected primarily due to the following:

- **Elgin O’Hare Western Access Project**
Schedule changes and right-of-way impacts \$26.9 million
- **Jane Addams Memorial Tollway (I-90)**
Timing of close out activities \$6.0 million
- **Systemwide**
Slower than planned spending in Business Systems,
IT and other systemwide projects (\$17.0) million



2017 Second Quarter Summary

- Revenue was \$4 million more than budget
- Maintenance and operations expenditures were \$3 million less than budget
- Debt service transfers were \$3.8 million less than projection
- Capital Program expenditures were \$5.9 million higher than projection

2017 Year-to-Date Summary

- Revenue was \$4.6 million more than budget
- Revenue increased \$47.5 million, or 7.6 percent, more than 2016
- Maintenance and operations expenditures were \$4.3 million less than budget
- Debt service transfers were \$5.9 million less than projection
- Capital Program expenditures were \$119.6 million less than projection

Appendix



2017 Revenue – Year-to-Date

(\$ thousands)

	YTD		Variance	
	Budget	Actual	\$	%
Toll Revenue and Evasion Recovery	\$663,402	\$663,283	(\$119)	0.0%
Concessions	1,500	1,110	(390)	-26.0%
Investment Income	3,000	5,450	2,450	81.7%
Miscellaneous	2,500	5,156	2,656	106.2%
Total Revenue	\$670,402	\$674,999	\$4,597	0.7%

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2017 Maintenance and Operations – Year-to-Date

(\$ thousands)

	YTD		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$81,076	\$78,748	(\$2,328)	-2.9%
Group Insurance	19,402	17,809	(1,594)	-8.2%
Contractual Services	34,241	35,070	829	2.4%
Materials/Operational Supplies/Other Expenses	2,668	2,358	(310)	-11.6%
Utilities	3,971	4,543	571	14.4%
All Other Insurance	5,823	5,178	(645)	-11.1%
Parts and Fuel	2,759	2,644	(116)	-4.2%
Equipment/Office Rental and Maintenance	13,361	12,699	(662)	-5.0%
Other Miscellaneous Expenses	501	482	(20)	-3.9%
Recovery of Expenses	(1,070)	(1,049)	20	1.9%
Total Maintenance and Operations Expenditures	\$162,733	\$158,481	(\$4,252)	-2.6%

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2017 Capital Program – Year-to-Date

(\$ thousands)

	YTD		Variance	
	Projection	Actual ⁽¹⁾	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$24,426	\$12,304	(\$12,122)	-49.6%
Reagan Memorial Tollway (I-88)	26,057	16,181	(\$9,876)	-37.9%
Jane Addams Memorial Tollway (I-90)	137,339	99,251	(\$38,088)	-27.7%
Veterans Memorial Tollway (I-355)	9,146	3,892	(\$5,254)	-57.4%
Systemwide Improvements	113,570	83,447	(\$30,122)	-26.5%
Tri-State Tollway (I-294)/I-57 Interchange	855	518	(\$337)	-39.4%
Elgin O'Hare Western Access	203,980	195,639	(\$8,342)	-4.1%
Other Emerging Projects	7,906	153	(\$7,752)	-98.1%
Move Illinois and CRP Subtotal	\$523,278	\$411,385	(\$111,894)	-21.4%
Agreement Reimbursements and Other Adjustments ⁽²⁾	-	(7,724)	(\$7,724)	N/A
Total Capital Program Expenditures	\$523,278	\$403,661	(\$119,618)	-22.9%

⁽¹⁾ Capital Program Actual included accrued expenses for which payments have not been made as of June 30, 2017.

⁽²⁾ Intergovernmental and Fiber Optic Agreement Reimbursements were for work performed in prior periods.

2017 Revenue – Budget Realized

(\$ thousands)

	2017 Budget	YTD Actual	% Budget Realized
Toll Revenue and Evasion Recovery	\$1,366,000	\$663,283	48.6%
Concessions	3,000	1,110	37.0%
Investment Income	6,000	5,450	90.8%
Miscellaneous	5,000	5,156	103.1%
Total Revenue	\$1,380,000	\$674,999	48.9%

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2017 Maintenance and Operations – Budget Realized

(\$ thousands)

	2017 Budget	YTD Actual	% Budget Realized
Payroll and Related Costs	\$166,066	\$78,748	47.4%
Group Insurance	38,832	17,809	45.9%
Contractual Services	72,918	35,070	48.1%
Materials/Operational Supplies/Other Expenses	7,717	2,358	30.6%
Utilities	8,304	4,543	54.7%
All Other Insurance	11,646	5,178	44.5%
Parts and Fuel	6,672	2,644	39.6%
Equipment/Office Rental and Maintenance	25,408	12,699	50.0%
Other Miscellaneous Expenses	958	482	50.3%
Recovery of Expenses	(2,260)	(1,049)	46.4%
Total Maintenance and Operations Expenditures	\$336,261	\$158,481	47.1%

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2017 Capital Program–Projection Realized

(\$ thousands)

	YTD		% Projection
	Projection	Actual ⁽¹⁾	Realized
Tri-State Tollway (I-94/I-294/I-80)	\$56,470	\$12,304	21.8%
Reagan Memorial Tollway (I-88)	38,436	16,181	42.1%
Jane Addams Memorial Tollway (I-90)	165,263	99,251	60.1%
Veterans Memorial Tollway (I-355)	12,350	3,892	31.5%
Systemwide Improvements	294,977	83,447	28.3%
Tri-State Tollway (I-294)/I-57 Interchange	2,079	518	24.9%
Elgin O'Hare Western Access	374,454	195,639	52.2%
Other Emerging Projects	17,255	153	0.9%
Move Illinois and CRP Subtotal	\$961,283	\$411,385	42.8%
Agreement Reimbursements and Other Adjustments ⁽²⁾	-	(7,724)	N/A
Total Capital Program Expenditures	\$961,283	\$403,661	42.0%

⁽¹⁾ Capital Program Actual included accrued expenses for which payments have not been made as of June 30, 2017.

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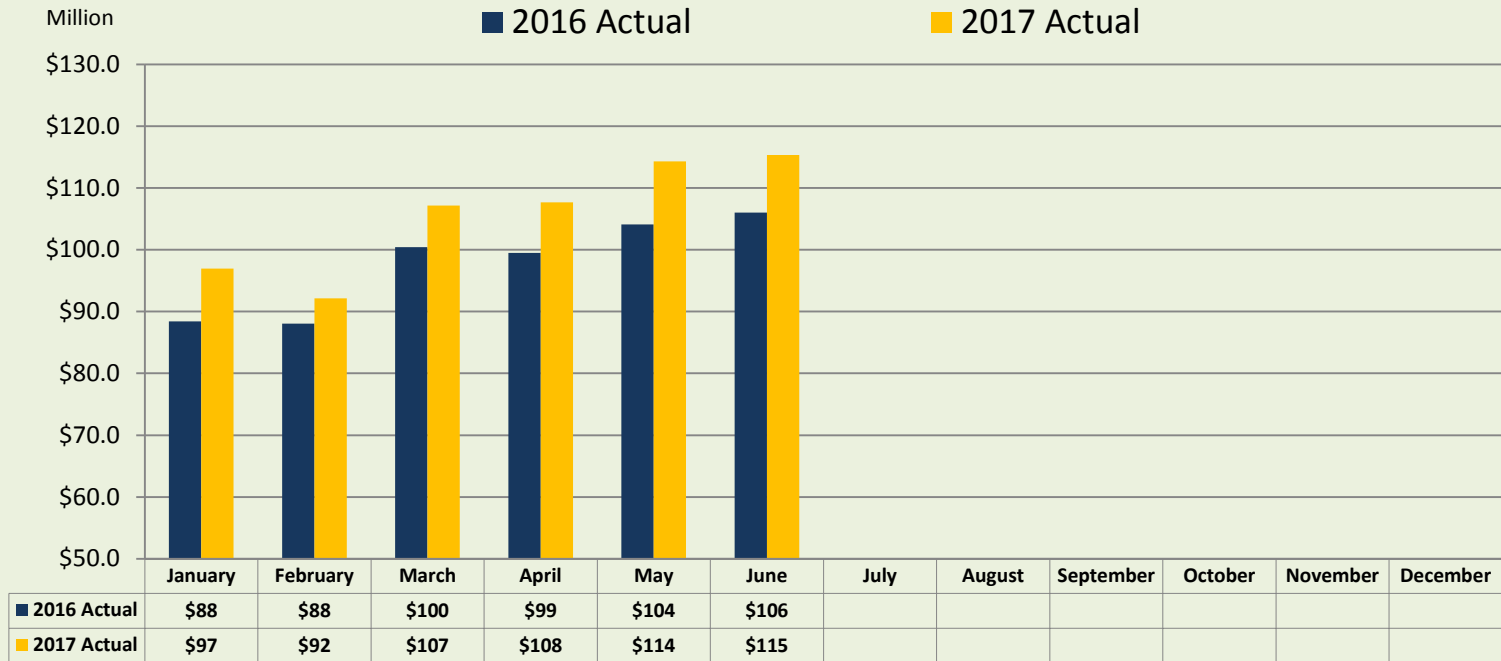
Second Quarter Revenue—2017 vs. 2016

(\$ thousands)

	2016	2017	Variance	
			\$	%
Toll Revenue and Evasion Recovery	\$326,320	\$353,015	\$26,695	8.2%
Concessions	573	595	22	3.9%
Investment Income	1,141	3,166	2,025	177.5%
Miscellaneous	847	3,119	2,272	268.2%
Total Revenue	\$328,881	\$359,896	\$31,015	9.4%



Revenue (monthly) 2017 vs. 2016



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Second Quarter Maintenance and Operations–2017 vs. 2016

(\$ thousands)

	2nd Qtr		Variance	
	2016	2017	\$	%
Payroll and Related Costs	\$38,797	\$38,429	(368)	-0.9%
Group Insurance	8,442	8,022	(421)	-5.0%
Contractual Services	15,461	18,288	2,828	18.3%
Materials/Operational Supplies/Other Expenses	1,057	1,437	381	36.0%
Utilities	1,820	2,563	743	40.8%
All Other Insurance	2,604	2,517	(87)	-3.4%
Parts and Fuel	682	1,261	579	84.9%
Equipment/Office Rental and Maintenance	4,378	5,697	1,319	30.1%
Other Miscellaneous Expenses	179	182	2	1.3%
Recovery of Expenses	(717)	(563)	154	21.5%
Total Maintenance and Operations Expenditures	\$72,703	\$77,833	\$5,130	7.1%

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Second Quarter Capital Program – 2017 vs. 2016

(\$ thousands)

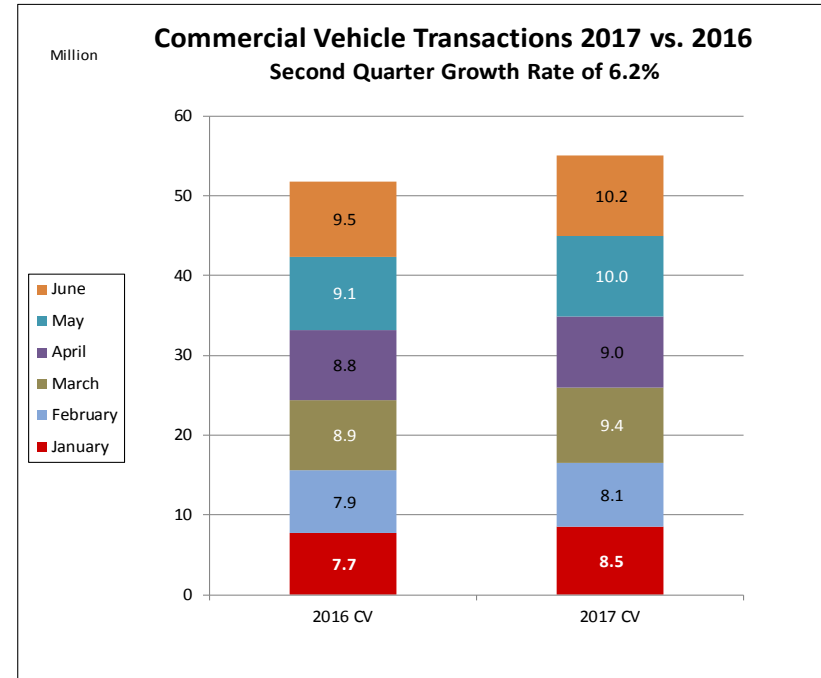
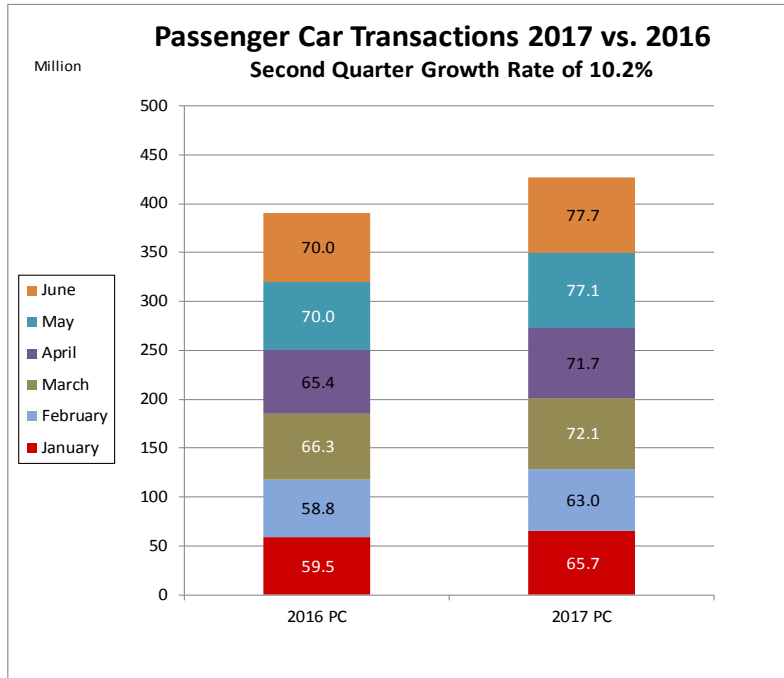
	2nd Qtr		Variance	
	2016	2017	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$10,531	\$7,001	(\$3,530)	
Reagan Memorial Tollway (I-88)	19,628	11,595	(8,033)	
Jane Addams Memorial Tollway (I-90)	148,449	58,781	(89,667)	
Veterans Memorial Tollway (I-355)	8	1,351	1,344	
Systemwide Improvements	46,344	51,292	4,948	
Tri-State Tollway (I-294)/I-57 Interchange	356	230	(126)	
Elgin O'Hare Western Access	68,536	139,280	70,744	
Other Emerging Projects	88	59	(30)	
Move Illinois and CRP Subtotal	\$293,939	\$269,589	(\$24,350)	-8%
Agreement Reimbursements and Other Adjustments	(\$12,497)	(\$3,342)	\$9,154	73%
Total Capital Program Expenditures	\$281,443	\$266,247	(\$15,196)	-5%

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2017 vs. 2016 Transactions—Year over Year



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THANK YOU

