



2026 FINAL BUDGET



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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
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PRESENTED TO

The Illinois State Toll Highway Authority

For the Fiscal Year Beginning

January 01, 2025

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Illinois State Toll Highway Authority for the Annual Budget beginning January 2025. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan and communications device.

For questions regarding the 2026 Budget Book, please contact:

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Executive Letter





ILLINOIS TOLLWAY
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To the Honorable Board Chair and Esteemed Directors,

Thank you for the opportunity to present the Illinois Tollway's balanced spending plan for 2026. This budget reflects our unwavering commitment to facilitate and enhance safe and efficient transportation in Northern Illinois by providing and maintaining the extensive 294-mile Tollway system that plays a pivotal role in our region's economy and connectivity. Our goal was to build a budget for the Illinois Tollway that reflects responsible stewardship, and this budget accomplishes the goals.

The 294-mile Tollway system moves more than 1.6 million drivers each day through 12 counties in Northern Illinois. It provides vital support for economic development, commerce and daily life, and it continues to carry a growing share of the State's transportation workload.

We are safeguarding the system we operate, advancing projects that matter to the region and managing resources with care. All of these investments support thousands of jobs and strengthen the regional economy. They are also part of our long-view approach to transportation in Illinois, which keeps our system reliable and future-ready.

Our budget for 2026 reflects our focus on investments in the core needs of the system, roadway maintenance, customer service improvements, safety and security, modern technology, and a skilled workforce that keeps everything moving.

Nearly three-quarters of the projected \$1.79 billion in revenue we anticipate collecting will go directly into maintaining and improving our roads, bridges and structures in 2026. Our financial plan also includes a planned issuance of up to \$1 billion dollars in new bonds to keep major capital commitments on track and support our goals.

We plan to deliver \$1.26 billion dollars in capital spending in 2026. These dollars translate into: repairs and upgrades across the system, continued progress on the new I-490 Tollway and its connection to O'Hare International Airport and reconstruction of key segments of the Central Tri-State Tollway (I-294).

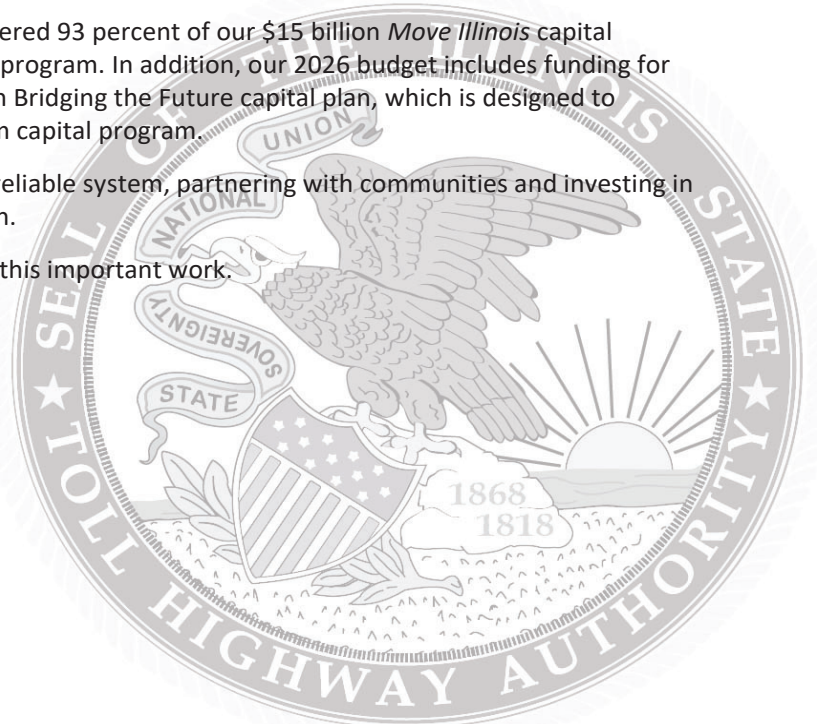
By the end of 2026, we expect to have delivered 93 percent of our \$15 billion *Move Illinois* capital program as we near the end of this 16-year program. In addition, our 2026 budget includes funding for projects for the second year of our \$2 billion Bridging the Future capital plan, which is designed to advance preparations for our next long-term capital program.

We are committed to operating a safe and reliable system, partnering with communities and investing in infrastructure that benefits the entire region.

Thank you for your support as we carry out this important work.

Respectfully submitted,

Cassandra Rouse
Executive Director



2026 BUDGET OVERVIEW

The Illinois Tollway is self-supported with revenue from tolls financing its annual maintenance and operations, capital improvements and debt service for the 294-mile Tollway system serving communities and drivers across 12 counties in Northern Illinois.

The 2026 Budget outlines a balanced spending plan anticipating \$1.79 billion in revenues to fund the agency's Maintenance and Operations Budget and Capital Program needs for the fiscal year with the collective goal of serving our customers, communities and contributing to the business and economic development opportunities for the state.

Consistent with the Tollway's long-term financial plan, this 2026 Budget accommodates expenditures to maintain roadway and customer service activities and reduces Maintenance and Operations spending to \$467.7 million.

In 2026, the Tollway will support a total budgeted headcount of 1,356 with wages and salaries proposed to increase by 3.2 percent to accommodate the cost of collective bargaining agreements and required retirement contributions. The Maintenance and Operations Budget includes \$113.4 million for wages and salaries in 2026 and \$60.8 million for statutorily required retirement and Social Security contributions.

The 2026 Budget presents a responsible spending plan resulting from the agency's strong fiscal management of its day-to-day operations and will allow the Tollway to support customer service, security and safety, and employee investments to improve efficiency, as well as the implementation of the largest capital program in the agency's history.

In addition, the 2026 Budget will allow the Tollway to commit \$1.26 billion for capital spending, including funding for the 15th year of the agency's \$15 billion *Move Illinois* capital program and funds for the second year of the new \$2 billion Bridging the Future capital plan.

At the end of 2026, the Illinois Tollway will have spent \$13.9 billion of the \$15 billion projected cost of the *Move Illinois* Program, investing in projects that are addressing the needs of the existing Tollway system including rebuilding and widening the Jane Addams Memorial Tollway (I-90) as a state-of-the-art 21st century corridor, delivering the new Illinois Route 390 Tollway and completing the new interchange connecting the Tri-State Tollway (I-294) and I-57. Ongoing work includes reconstructing and widening the Central Tri-State Tollway (I-294) and delivering the new I-490 Tollway.



2026 BUDGET OVERVIEW

The Illinois Tollway's maintenance and operations are funded primarily by revenues from toll collection and evasion recovery, while toll revenues and proceeds from the issuance of revenue bonds are used to fund capital needs including the expansion, reconstruction and improvement of the Tollway system.

The 2026 Budget is a balanced budget in which revenues provide sufficient resources for operating and maintenance expenses and commits nearly 74 percent of revenues allocated to support infrastructure through debt service and deposits to the renewal and replacement and improvement accounts as provided in the Trust Indenture.

In 2026 revenues are projected to total \$1.79 billion, an increase of 2.7 percent over the 2025 estimate:

- \$1.73 billion of toll revenues and evasion recovery.
- \$2 million of concessions and miscellaneous revenues.
- \$50 million of investment income.

The 2026 Budget allocates \$1.79 billion of revenues as follows:

- 467.7 million to fund maintenance and operations.
- \$581.9 million for debt service transfers.
- \$735.9 million for the 2026 Capital Program and capital investments (deposits to Renewal and Replacement and Improvement accounts).

Maintenance and Operations

Overall, the 2026 Budget includes funding from Maintenance and Operations and Capital budgets to support activities and services that focus on serving the Illinois Tollway's customers. This includes allocating \$98.1 million for the Information Technology budget to modernize processes, \$64.7 million for the Roadway Maintenance budget and \$36.0 million budgeted for Security and Safety, including funding for a service agreement with the Illinois State Police, as well as \$202.1 million allocated for Operations and Business Systems departments to provide customer services support and enhancements.

Capital Program

The Illinois Tollway will invest \$1.3 billion in 2026 for projects to build and repair roadways, bridges and interchanges and other capital investments across the 294-mile system, to fund the 15th year of the *Move Illinois* Program and fund the second year of the \$2 billion Bridging the Future capital plan.

Budgeting for Results

The Illinois Tollway is committed to serving the transportation needs of Northern Illinois and its 1.6 million daily drivers. The Tollway's budget includes desired outcomes outlined in the Governor's Office of Management and Budget, Budgeting for Results. Desired outcomes include (i) increase employment and attract, retain and grow businesses, (ii) improve infrastructure and create safer communities, (iii) support basic functions of government and (iv) strengthen cultural and environmental vitality.

Increase Employment and Attract, Retain and Grow Businesses

The greatest value that the Illinois Tollway provides the communities it serves is access. Mobility is the lifeblood of new economic activity for communities fueling development, transport of goods and services and job growth. The Tollway is committed to investing in roadway infrastructure, technical

assistance and workforce development that supports communities, businesses and workers by creating jobs and stimulating the local and state economies. The 2026 Budget includes:

- \$328.9 million to continue with construction activities to support ongoing reconstruction and widening for the Central Tri-State Tollway (I-294) to provide congestion relief and access improvements.
- \$427.4 million to continue design and advance work for the new I-490 Tollway, construction of new interchanges connecting with the new I-490 Tollway and for construction of portions of the new I-490/Illinois Route 390 Interchange providing western access into O'Hare International Airport.
- \$4.3 million to support the Tollway's Diversity program efforts for workforce development and technical assistance to strengthen small, diverse, and veteran-owned businesses to grow and succeed in competing for Tollway contracts through training programs and strategic partnerships.

Improve Infrastructure and Create Safer Communities

The Illinois Tollway is dedicated to providing and promoting a safe and efficient system of highways while ensuring the highest possible level of service to customers. The Tollway is investing in infrastructure, technology and services that help improve quality of life by saving drivers time and money and promoting safe travel. Examples of new enhancements for 2025 include:

- \$374.0 million for ongoing bridge, pavement, facilities and fleet maintenance along with safety improvements on the existing Tollway system.
- \$62.6 million for continuation of systemwide toll plaza improvements and electronic toll collection system upgrades.
- \$0.6 million for ongoing support for various safety and intelligent transportation systems (ITS) initiatives, including a small-scale pilot program to test connected vehicles, a wrong-way driver pilot program and plan for any associated system enhancements.
- \$36.0 million for Occupational Safety and Health Administration-related training and other safety training requirements and for Illinois State Police support to patrol the Illinois Tollway System across 12 counties in Northern Illinois and provide comprehensive law enforcement services.

Support Basic Functions of Government

The Illinois Tollway continues to work to find new ways to increase transparency and accountability to its customers and the communities it serves. Operating more like a business than a government agency, the Tollway relies on toll revenue to fund operations, so the agency has adopted a customer-driven approach and is committed to understanding customers' needs and expectations. By developing technology and systems we are able to better support the needs of employees and customers by enabling efficient access to data and resources. Examples included in the 2026 Budget include:

- \$98.1 million in support of technology to enable the Tollway to maximize resources and manage its business functions more efficiently and effectively.
- \$202.1 million to support customer service and enhancements systemwide for the Tollway's tolling operations and business systems.

Strengthen Cultural and Environmental Vitality

The 2026 Budget makes investments to make the Tollway more resilient to changes in the environment and preserve our natural, historic and cultural resources to make Illinois a more attractive place for people to visit, live and work. Examples of investments planned for 2026 include:

- \$10.1 million to continue improvements to Tollway facilities systemwide in compliance with Leadership in Energy and Environmental Design (LEED) certified building standards, including improvements on the Alsip (M-1) maintenance facility and at the sign shop facility on the Reagan Memorial Tollway (I-88).
- \$1.7 million to support planting trees, shrubs and other native plants throughout the Tollway system.
- \$1.9 million for research and evaluation of best management practices for roadway stormwater runoff and biological monitoring associated with construction activities.

Conclusion

The Illinois Tollway's Budget for 2026 maintains the agency's commitment to investments in people that enhance customer service and driver safety and continue to build a diverse workforce and pool of qualified businesses ensuring opportunities for minorities, women and veterans. With a balanced budget that includes \$467.7 million for maintenance and operations and \$1.3 billion for the capital program, the Tollway will have resources essential to continue implementation of the *Move Illinois* Program and Bridging the Future capital plan providing congestion relief and improved regional mobility critical to economic growth throughout the region.

Illinois Tollway Table of Organization

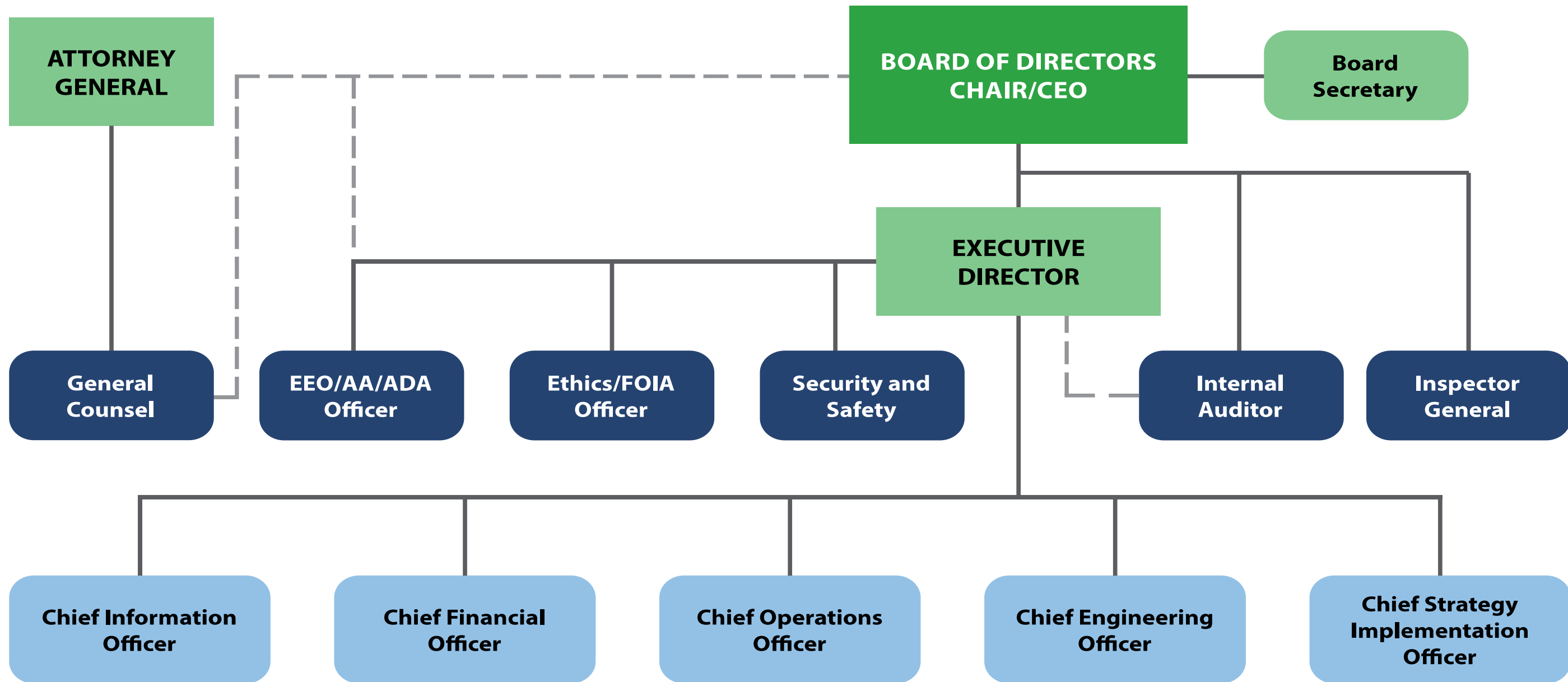


EXHIBIT 1



THE ILLINOIS TOLLWAY

The Illinois legislature created The Illinois State Toll Highway Commission in 1953. On April 1, 1968, all duties, obligations, functions and powers of The Illinois State Toll Highway Commission, together with all property, rights, privileges, interest and any and all other assets of the Commission, were transferred to The Illinois State Toll Highway Authority (“Tollway”), which, as set forth in the Toll Highway Act (“Act”), is an instrumentality and administrative agency of the State of Illinois. The Tollway is charged with providing for the construction, operation, regulation and maintenance of a system of toll highways within the State of Illinois. The Tollway is vested with all powers necessary and appropriate to enable it to carry out these purposes, including the authority to issue revenue bonds for the purposes, among others, of financing expansions of the Tollway system and reconstructing and improving the Tollway system. The Tollway also is authorized to issue refunding bonds for the purpose of refunding any bonds of the agency then outstanding at maturity or on any redemption date.

Further, the Tollway is authorized to enter into contracts to: acquire, own, use, lease, operate and dispose of personal and real property, including rights-of-way, franchises and easements; establish and amend resolutions, by-laws, rules and regulations; to fix and revise tolls; acquire, construct, relocate, operate, regulate and maintain the Tollway system; exercise the power of eminent domain; and contract for services and supplies, including services and supplies for the various customer service areas on the Tollway system.

BOARD OF DIRECTORS

The Tollway is governed by an 11-member Board of Directors that includes the Governor of Illinois, ex officio, and the Secretary of the Illinois Department of Transportation, ex officio. Nine directors are appointed by the Governor, with the advice and consent of the Illinois Senate, from the State at large with a goal of maximizing representation from the areas served by the Tollway system. No more than five directors may be from the same political party. Of the directors appointed by the Governor, one is appointed by the Governor as Chair of the Tollway Board of Directors. The current Chairman, Arnaldo Rivera, was initially appointed by Governor JB Pritzker as a Director and Chair of the Tollway on February 17, 2023.

Name	Initial Appointment	Expiration of Current Term
Governor JB Pritzker, ex officio	N/A	N/A
Secretary Gia Biagi, ex officio	N/A	N/A
Arnaldo Rivera	February 17, 2023	March 1, 2029
Gary Perinar	February 28, 2019	March 1, 2029
James Connolly	February 28, 2019	March 1, 2027
James Sweeney	February 28, 2019	March 1, 2027
Scott Paddock	February 28, 2019	March 1, 2029
Jacqueline Gomez Fuentes	February 1, 2021	March 1, 2027
Mark Wright	July 17, 2023	March 1, 2027
Melissa Neddermeyer	July 17, 2023	March 1, 2029
Manish Mehta	July 7, 2025	March 1, 2029

EXHIBIT 2

ORGANIZATIONAL STRUCTURE

The Tollway's organizational structure consists of 16 departments: Administration, Business Systems, Communications, Diversity and Strategic Development, Engineering, Executive Office and Directors, Facilities and Fleet, Finance, Information Technology, Internal Audit, Legal, Office of the Inspector General, Operations, Planning, Procurement, Security and Safety. The Chairman of the Board is the Chief Executive Officer of the Tollway and exercises general supervision over all powers, duties, obligations and functions of the agency. The Executive Director manages the day-to-day operations of the Tollway. The Tollway's General Counsel reports to the Attorney General of the State of Illinois and the Tollway's Chairman and Chief Executive Officer.

The **Administration** Department is responsible for the development and implementation of administrative policies and procedures and employee compliance.

The Department of **Business Systems** is responsible for overseeing the electronic tolling system, collecting toll revenue and assessing and collecting invoicing fees and managing the collection of fines and penalties from toll violators.

The **Communications** Department is responsible for external and internal communications between the Tollway and its constituents, including customers, news media, elected and appointed officials, the general public and employees.

The **Diversity and Strategic Development** Department is responsible for promoting, developing and implementing a comprehensive diversity program on behalf of the Tollway to ensure inclusion and equal opportunity for small and veteran-owned businesses and disadvantaged, minority- and women-owned business enterprise firms in construction and engineering contracts and the supply of other goods and services.

The **Engineering** Department is responsible for the design, construction and maintenance of the Tollway System, which includes coordination and implementation of the *Move Illinois* and Bridging the Future capital programs, the inspection and maintenance of Tollway infrastructure, and 24x7x365 monitoring of traffic operations, roadway maintenance, and incident management to ensure safe and efficient travel for Tollway customers.

The **Facilities and Fleet** Department is responsible for the maintenance and repair of Tollway facilities, vehicles and equipment, including 202 facilities systemwide and 2,300 operational vehicles and pieces of equipment. In addition, the department provides critical support for the agency through the management of the central warehouse which delivers materials and supplies to various locations, the mobile shop which installs emergency communication equipment in Tollway vehicles, the mailroom which is responsible for the printing and mailing of all agency related materials, and the CIS records and documents storage division.

The **Executive Office and Directors** manage Tollway affairs consistent with the Toll Highway Act.

The **Finance** Department is responsible for general accounting, budgeting, treasury functions, financial reporting, accounts payable, payroll, risk management and debt management. In addition, the Finance Department manages certain Tollway investments.

The **Information Technology** Department is responsible for planning, directing, controlling and securing information technologies and telecommunications throughout the Tollway.

The **Internal Audit** Department recommends policies and procedures to ensure that Tollway Board

members, employees, contractors and/or vendors adhere to state and federal laws and internal rules and regulations.

The **Legal** Department is a bureau of the Office of the Attorney General of the State of Illinois and is, by law, the Tollway's legal advisor. The Legal Department handles all of the Tollway's legal matters. In addition, it examines and approves all Tollway contracts, leases, bonds and other undertakings or obligations, as to form and constitutionality, prior to their execution and delivery.

The **Office of the Inspector General** is responsible for investigating allegations of waste, fraud, abuse, corruption, misconduct and mismanagement in the day-to-day operations of the Tollway.

The **Operations** Department is responsible for tolling customer support services through the I-PASS Customer Service Centers, consumer services, call centers and the field engagement team that supports I-PASS On Demand services.

The **Planning** Department is responsible for strategic programming and planning, intergovernmental agreements, environmental and landscaping, legislation and policy, community relations, property management, geographic information system and geometrics.

The **Procurement** Department is responsible for the procurement of all goods and services as well as construction and other professional services, including engineering and design. In addition, the Department ensures that all contracts are in compliance with stated goals, deliverables and obligations.

The **Security and Safety** Department is responsible for providing a secure and safe work environment for both Tollway employees and Tollway facilities, protecting against internal and external threats. Illinois State Police enforce speed limits and traffic laws on the Tollway's roadways and also assist disabled motorists and provide special details for specific operations, such as overweight vehicle enforcement. The cost of services provided by the Illinois State Police is covered by the Security and Safety Department's budget.

THE TOLLWAY SYSTEM

The Tollway system presently consists of approximately 294 miles of limited-access highway in 12 counties in Northern Illinois and is an integral part of the expressway system in Northern Illinois and the U.S. Interstate Highway System.

Since beginning operations in 1958, the Tollway system has served an important role in the development of the Northern Illinois economy. During its initial operation, the Tollway system permitted rapid interstate travel between Northern Illinois, Indiana and Wisconsin. As the suburban areas surrounding Chicago expanded throughout the 1960s and 1970s, the Tollway system evolved into primarily a commuter travel system, serving suburban Chicago and O'Hare International Airport. At the present time, the five roadways that compose the Tollway system (see "Routes") serve, among other areas, suburban Cook County and the Chicago-area collar counties, which together represent one of the fastest-growing areas in Illinois in terms of population and employment.

ROUTES

The Tollway system is currently made up of five tollways: the Jane Addams Memorial (I-90), the Tri-State (I-94/I-294/I-80), the Veterans Memorial (I-355), the Reagan Memorial (I-88) and the Illinois Route 390 Tollways.

The Jane Addams Memorial Tollway (I-90), constituting a portion of Interstate 90, is a 76-mile roadway. The Jane Addams Memorial Tollway begins east of the intersection of the Kennedy Expressway from

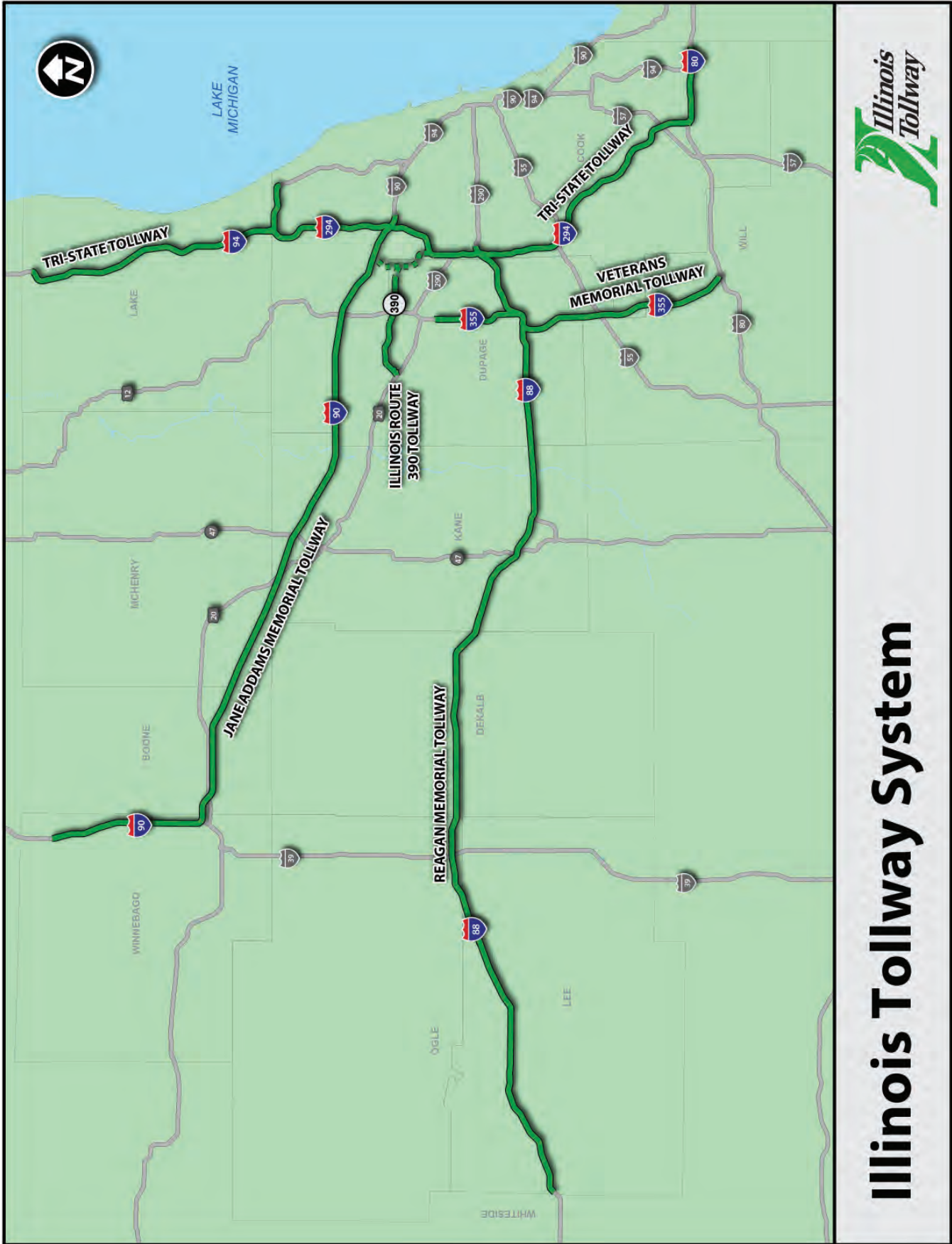
downtown Chicago and the Tri-State Tollway in the vicinity of O'Hare International Airport and extends to the west, crossing the Fox River just north of Elgin, Illinois. From there, it runs northwesterly to Rockford, Illinois, and then northerly to a point near the Illinois-Wisconsin border, where it feeds into the Wisconsin portion of I-90 leading to Madison, Wisconsin.

The Tri-State Tollway (I-94/I-294/I-80), constituting portions of Interstates 94, 294 and 80 and including the 5-mile Edens Spur, is an 84-mile beltway around the Chicago metropolitan area. It extends from a point near the Indiana state line where it intersects with the Bishop Ford Freeway and the Kingery Expressway to a point near the Illinois-Wisconsin border, where it connects with U.S. Route 41 and I-94 from Milwaukee. The Tri-State also connects with the Reagan Memorial Tollway (I-88), the Eisenhower Expressway, the Jane Addams Memorial Tollway (I-90), the Kennedy Expressway (I-90/I-94) and the Stevenson Expressway (I-55). From its southern terminus, the Tri-State Tollway has a direct connection to the Indiana Toll Road via the Kingery Expressway and I-80. The Tri-State Tollway is the most traveled Tollway in the system, accounting for approximately 40 percent of the Tollway system's volume.

The Veterans Memorial Tollway (I-355) is a 30-mile highway generally paralleling Illinois Route 53 in DuPage and Will counties between approximately the intersection of Army Trail Road and I-290 in Addison on the north and I-80 near Joliet on the south. The Veterans Memorial Tollway opened in December 1989. On November 12, 2007, a 12.5-mile south extension of the Veterans Memorial Tollway through Will County from I-55 to I-80 opened, increasing the length of the Veterans Memorial Tollway to 30 miles.

The Reagan Memorial Tollway (I-88), constituting a portion of Interstate 88 covers 96.5 miles and begins east of the junction of the Tri-State Tollway (I-294) and the Eisenhower Expressway and runs west, ending at U.S. Route 30 in the Sterling/Rock Falls area. From U.S. Route 30, I-88 is a toll-free facility connecting to I-80 and the Quad Cities.

The Illinois Route 390 Tollway, tolling of the initial 6.5-mile segment of Illinois Route 390 from U.S. Route 20 (Lake Street) to I-290 began in July 2016 and tolling on the 3.5-mile segment from I-290 to Illinois Route 83 began on November 1, 2017. Remaining construction includes the interchange that will connect the Illinois Route 390 Tollway to a new I-490 Tollway to be constructed around the western border of O'Hare International Airport linking the Jane Addams Memorial Tollway (I-90) and the Tri-State Tollway (I-294).



REVENUE SOURCES AND UNDERLYING ASSUMPTIONS

The Illinois Tollway is an instrumentality and administrative agency of the State of Illinois. The Tollway is not an annually appropriated agency; it is self-supporting from revenues derived from operations and proceeds from the issuance of revenue bonds. These funds are used to support maintenance and operations, debt service and maintenance of and improvements to the Tollway system.

REVENUES

For budgetary purposes, the Tollway classifies revenues into three categories: toll revenues and evasion recovery, investment income, and concessions and miscellaneous. Revenues generated from toll collection and evasion recovery include tolls, invoicing fees, fines and collections through the violation enforcement program.

On November 20, 2008, the Tollway Board of Directors approved, and affirmed on August 25, 2011, in support of the *Move Illinois* Program, a 60 percent increase to commercial vehicle toll rates, phased in over the period 2015 – 2017, and an annual commercial vehicle toll rate adjustment effective on January 1, 2018, and each January 1 thereafter. The annual adjustment effective on each of January 1, 2018 – 2022, was based on the percentage change in the Consumer Price Index for all Urban Consumers (“CPI-U”) over the 12 months ending on June 30 of the previous year. On September 15, 2022, the Tollway Board of Directors approved a change to this calculation methodology to one based on the annualized percentage change in the CPI-U over the three years ending on June 30 of the previous year. Commercial vehicle toll revenues included in this budget book are inclusive of this change. See the Debt Management section for more information on toll increases in support of the *Move Illinois* program.

2026 budgeted revenue of \$1,786 million is 2.7 percent above the 2025 forecast and 3.8 percent above the 2025 budget

The sum of toll revenues and evasion recovery is estimated to total \$1,647 million in 2025 and projected to total \$1,734 million in 2026. Of these amounts, the evasion recovery portion is estimated at \$147 million in 2025 and \$156 million in 2026. Investment income is projected at \$65 million in 2025 and \$50 million in 2026. Concessions/miscellaneous is estimated at \$26 million in 2025 and \$2 million in 2026.

SOURCES OF REVENUES (\$ MILLIONS)

	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget
Toll Revenues and Evasion Recovery	\$1,535	\$1,508	\$1,584	\$1,648	\$1,647	\$1,734
Investment Income	25	84	88	55	65	50
Concessions and Miscellaneous Revenues	31	9	28	16	26	2
Revenues Total	\$1,592	\$1,601	\$1,699	\$1,720	\$1,738	\$1,786

Totals may not add due to rounding.

EXHIBIT 4



TOLL REVENUE ESTIMATES

Revenues are defined per the Amended and Restated Trust Indenture as (i) all tolls, fees, charges, rents and other income and receipts derived from the operation of the Tollway system, (ii) proceeds of any use and occupancy insurance relating to the Tollway system and of any other insurance that insures against loss of revenues, (iii) investment income from any moneys or securities held in funds, accounts or sub-accounts established under the Indenture other than the Construction Fund and (iv) amounts transferred from the Construction Fund to the Revenue Fund and transfers to the Trustee by the Tollway from the System Reserve Account. Revenues exclude state and federal grants and appropriations, loan proceeds, gifts or donations of any kind, transfers, if any, to the Tollway as permitted under any Escrow Agreement and receipts not related to the Tollway's performance of its obligations under the Indenture or to the operations of the Tollway system. Revenue estimates and budgets include a video tolling fee approved by the Board in 2017 and effective February 1, 2018, and the impacts of certain Tolling 2020 reforms implemented June 2020.

In October of each year, the Illinois Tollway's independent traffic engineer, CDM Smith, provides expected toll revenue estimates for the budget process. An estimate is provided for the current year by using actual data for the first eight months and estimates for the last four months of the year. A month-by-month estimate of toll revenues for the following year is also provided.

Short-term forecasts are based on several key variables. Initially, CDM Smith reviews recent trends in the context of historical averages. This includes a review of actual transaction trends by plaza, direction, month, vehicle classification and payment type. Any variation from the prevailing trends is noted and, where possible, attributed to a particular event or ongoing condition. This includes analysis of factors such as construction both on and off of the Tollway system, weather-related events, land-use developments and any other externality that may have impacted recent performance. By understanding when and where these variances occur, CDM Smith can better estimate how similar events may have an impact on Tollway performance in the future.

Following a thorough review of recent performance, factors that will affect transactions in the coming months and following year are considered. Information addressing scheduled construction, both on and off the system; system improvements, including added capacity or new interchanges; planned developments; and near-term economic trends are analyzed for potential impacts on transactions and toll revenues. A combination of observed historical transaction trends and factors that will affect future transactions are used to make monthly transaction estimates by plaza, direction, month, vehicle classification and payment type.

Once the monthly transaction estimates are finalized, they are converted into expected toll revenue estimates at each plaza by applying the corresponding toll rate to the number of transactions in each transaction category. The revenue estimates for the year are the sum of all the monthly revenues by plaza. CDM Smith has estimated \$1,748.2 million expected toll revenues in 2025 and \$1,834.6 million for 2026. Estimates are expected revenues and do not include the effects of overpayments, underpayments or toll evasion. Please refer to CDM Smith's Toll Revenue Certificate in the appendix for more information.

ADJUSTMENTS TO TOLL REVENUE ESTIMATES

The expected revenues provided by the Tollway's independent traffic engineer represent the revenues that would be collected if every vehicle paid the published toll based on vehicle class, time of day and payment type. Expected revenues do not account for overpayments, underpayments, exemptions or revenues lost due to toll avoidance.

INVOICING AND EVASION RECOVERY

Expected revenues provided by the traffic engineer do not account for the fees collected from invoicing or fines collected from violations through the toll violation enforcement process. Amounts of revenues reported in the Tollway's annual budget, quarterly statements and annual financial reports include proceeds from invoicing and toll violation enforcement.

In June 2020, as part of Tolling 2020 reforms, the Tollway began a program for invoicing customers for unpaid tolls that are not paid within 14 days. The Tollway captures images of the license plates of vehicles that pass through without paying the full toll by I-PASS. This system takes multiple images of vehicles' license plates when nonpayment or underpayment occurs. Invoicing seeks to recover such tolls plus a small fee per each toll transaction, ranging from \$3 for passenger vehicles to \$15 for large commercial vehicles. Lower fees apply to Illinois Route 390 Tollway transactions. Unpaid invoices incur an additional \$5 per each toll transaction. Evasion Recovery includes adjustments to estimate uncollectible portions of toll and toll fee receivables, as prescribed by accounting procedures established by the Tollway in accordance with generally accepted accounting principles. Occasionally, the Tollway records bad debt expense to align with actual performance.

Public Act 94-0636 allows the Tollway to implement a toll violation enforcement program to pursue violators. Customers that do not pay unpaid tolls and related fees pursuant to the afore-mentioned invoicing process become subject to a \$20 fine. If a \$20 fine notice is ignored, continued nonpayment can lead to suspension of license plate registration. A lower fine of \$10 for the fine notice is issued to violators on the Illinois Route 390 Tollway.

OTHER INCOME:

Investment Income

Investment income represents gains and losses on sales of investments, as well as interest income on Tollway funds, I-PASS cash escrow accounts and accounts held by the Bond Trustee.

Concessions and Miscellaneous Revenues

Concessions revenues are generated from Tollway oases, where third-party vendors provide fuel, food and other conveniences to Tollway customers. Miscellaneous income includes revenues from Highway Emergency Lane Patrol (H.E.L.P.) truck sponsorship, overweight truck fines, rental and easement income, tower co-location fees, rental income, fiber-optic lines, transponder fees, insufficient I-PASS fees, finance charges, scrap material sales and other miscellaneous receipts.

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FUND AND ACCOUNT DESCRIPTIONS

The Amended and Restated Trust Indenture effective March 31, 1999, (the “Indenture”) is an agreement between the Tollway and Trustee (as fiduciary for bondholders) that pledges the Tollway’s Net Revenues and amounts on deposit in certain funds and accounts to secure payment on senior bonds issued by the Tollway. The Indenture establishes two funds, the Revenue Fund and Construction Fund. Revenues are deposited to the Revenue Fund, and net bond proceeds (other than proceeds of bonds issued for refinancing purposes) and any investment earnings thereon are deposited to the Construction Fund.

REVENUE FUND

Within the Revenue Fund, the Indenture establishes the following accounts: Maintenance and Operations, Debt Service, Debt Reserve, Junior Bond (none currently), Termination Payment, Renewal and Replacement, Improvement, and System Reserve. There are sub-accounts within each of the Maintenance and Operations Account and Debt Service Account.

In accordance with the Indenture, the Tollway delivers all revenues (other than investment income) within five business days to the Treasurer of the state of Illinois (the “Treasurer”) for deposit in the Revenue Fund with one or more depositories selected by the Treasurer. On or before the 20th day of each month, the Treasurer, at the direction of the Tollway, transfers or applies the balance in the Revenue Fund not previously transferred or applied in the following order of priority:

- First, to the Operating Sub-Account of the Maintenance and Operations Account;
- Second, to the Operating Reserve Sub-Account of the Maintenance and Operations Account;
- Third, to the Interest Sub-Account, Principal Sub-Account, and Redemption Sub-Account Payment, in that order of priority, of the Debt Service Account;
- Fourth, to the Provider Payment Sub-Account of the Debt Service Account;
- Fifth, to the Debt Reserve Account;
- Sixth, to any Junior Bond Accounts (if any);
- Seventh, to the Termination Payment Account;
- Eighth, to the Renewal and Replacement Account;
- Ninth, to the Improvement Account; and
- Tenth, to the System Reserve Account.



Overview of Flow of Funds

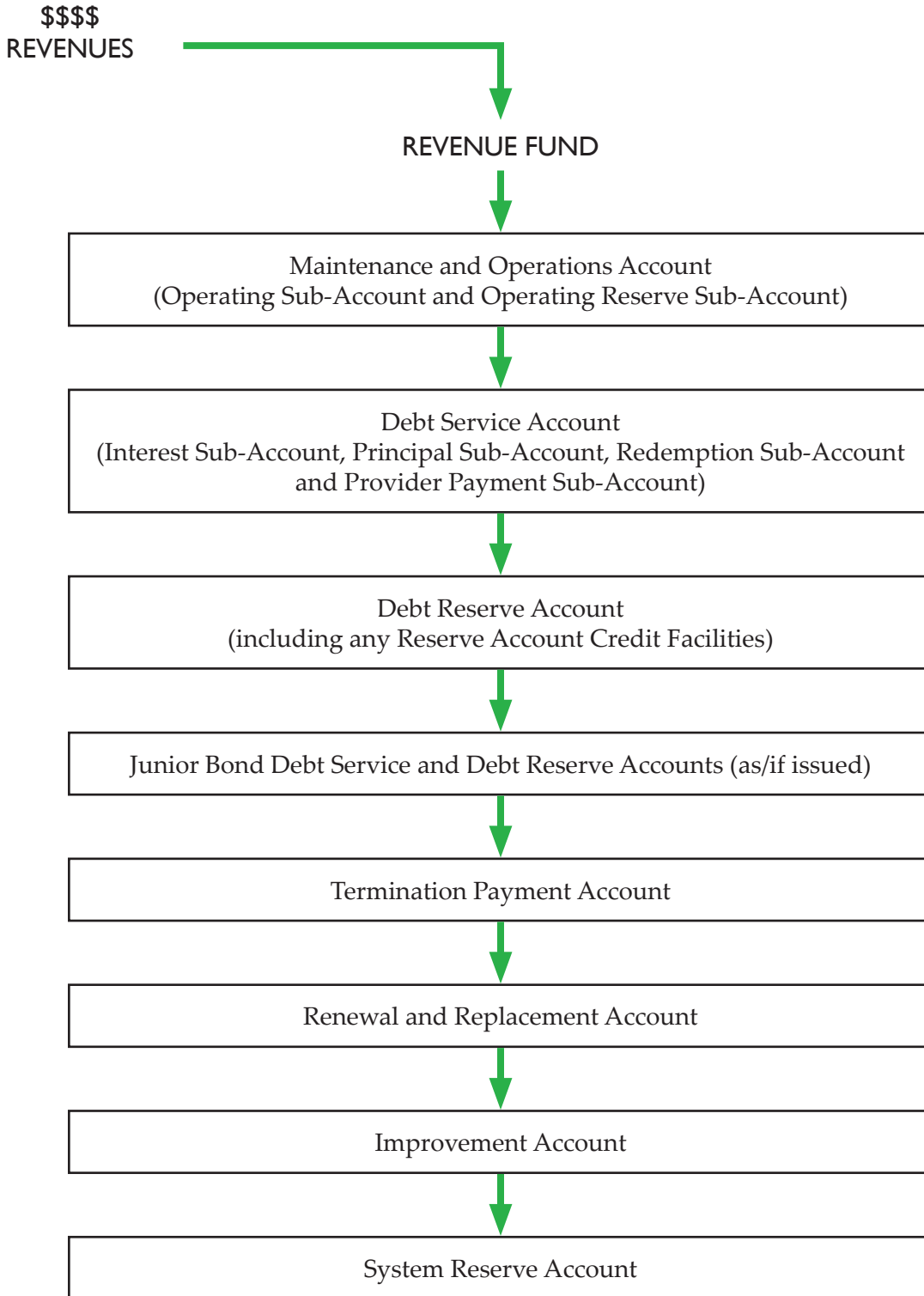


EXHIBIT 5

MAINTENANCE AND OPERATIONS ACCOUNT

The Maintenance and Operations Account consists of the Operating Sub-Account and the Operating Reserve Sub-Account.

Revenues are allocated to the Operating Sub-Account to cover operating expenses budgeted for the current fiscal year. One-twelfth of budgeted operating expenses are allocated to the Operating Sub-Account each month, to be applied to operating expenses at the direction of the Tollway.

Revenues are next allocated to the Operating Reserve Sub-Account in an amount, if any, specified by the Tollway, provided that this account's balance may not exceed 30 percent of the current fiscal year's budget for operating expenses. Monies allocated to the Operating Reserve Sub-Account provide a reserve to be withdrawn if monies allocated to the Operating Sub-Account are insufficient to pay operating expenses. If the Tollway determines that the amount in the Operating Reserve Sub-Account exceeds the amount deemed necessary, the excess will be applied as revenues.

OPERATING RESERVE

In accordance with the Tollway's financial policy that it will maintain its operating reserve, the Tollway is increasing its operating reserve by \$12 million in 2026 from \$27.4 million to \$39.4 million to continue to ensure sufficient cash flow for daily financial needs at all times.

DEBT SERVICE ACCOUNT, DEBT RESERVE ACCOUNT AND TERMINATION PAYMENT ACCOUNT

The Debt Service Account, established for the Tollway's senior bonds and required to be held by the Trustee, consists of the Interest Sub-Account, the Principal Sub-Account, the Redemption Sub-Account and the Provider Payment Sub-Account. After each month's allocation of revenues to the Operating Sub-Account and, if applicable, the Operating Reserve Sub-Account, revenues are next deposited to the Debt Service Account to cover senior bonds' interest, principal, sinking fund installments and costs/reimbursements, except for termination costs of credit enhancements or qualified hedge agreements for senior bonds.

Revenues are next deposited to the Debt Reserve Account as/if necessary to meet the senior bonds' debt reserve requirement (maximum annual debt service) and to make any required reimbursements to providers of Reserve Account Credit Facilities.

Revenues are next deposited, as/if applicable, to any debt service or debt reserve requirements of junior bonds. To date the Tollway has never issued junior bonds.

Revenues are next deposited to the Termination Payment Account, established in the seventh supplemental Indenture dated as of June 1, 2005, as/if necessary to pay costs of terminating credit enhancement or qualified hedge agreements.

RENEWAL AND REPLACEMENT ACCOUNT

Revenues are next allocated to the Renewal and Replacement Account in an amount as set forth in the annual budget and based on the recommendation of the Consulting Engineer.

IMPROVEMENT ACCOUNT

At the direction of the Tollway, amounts are then applied to the Improvement Account for allocation to Improvement projects until the balance in the Account is equal to the Improvement Requirement.

SYSTEM RESERVE ACCOUNT

The balance in the Revenue Fund is deposited to the credit of the System Reserve Account to provide for deficiencies in any other account or sub-account. If all accounts have sufficient funds, System Reserve Account funds can be used to pay off debt, fund construction projects, make improvements or for any other lawful Tollway purpose.

CONSTRUCTION FUND

The Construction Fund is held as a separate segregated fund. The Construction Fund receives funds from the sale of bonds and the investment of bond proceeds. No toll revenues are deposited in this fund unless via transfer from the System Reserve Account. The treasurer may deposit any such separate, segregated accounts within the Construction Fund with the bond trustee, pursuant to the provisions of a Supplemental Indenture.

Fiscal Year 2024-2026
Statement of Revenues/Expenditures/Transfers and
Changes in Accounts and Fund Balances
(\$ millions)

ACCOUNTS/ FUNDS	2024 Actual	2025 Forecast	2026 Budget	2025 to 2026 % Change
<u>Maintenance and Operations Account (1)</u>				
Beginning Balance	\$37.5	\$57.1	\$27.4	
Transfers from Revenue Fund to Operating Sub-Account	441.2	440.9	467.7	
Transfers from Revenue Fund to Operating Reserve Sub-Account	0.0	0.0	12.0	
Expenditures	(421.6)	(470.6)	(467.7)	
Ending Balance (1)	\$57.1	\$27.4	\$39.4	43.8%
<u>Debt Service Account (6)</u>				
Beginning Balance	\$167.3	\$174.4	\$176.7	
Transfers from Revenue Fund (2)	477.0	516.4	581.4	
Earned Federal Subsidies Build America Bonds (7)	13.6	13.6	13.6	
Bonds Retired	(155.0)	(180.2)	(208.6)	
Interest Expense	(355.6)	(347.4)	(373.4)	
Other Financing Costs (3)	27.2	(0.1)	(0.1)	
Ending Balance	\$174.4	\$176.7	\$189.6	7.3%
<u>Renewal and Replacement Account</u>				
Beginning Balance	\$373.5	\$402.1	\$347.3	
Transfers from Revenue Fund (2)	264.0	198.0	264.0	
Transfers from Construction Fund	0.0	0.0	0.0	
Expenditures (4)	(235.4)	(252.9)	(299.1)	
Ending Balance	\$402.1	\$347.3	\$312.2	(10.1%)
<u>Improvement Account</u>				
Beginning Balance	\$611.4	\$304.8	\$599.7	
Transfers from Revenue Fund (2)	500.1	582.4	472.5	
Transfers from Construction Fund	0.0	489.0	945.0	
Expenditures (4)	(806.8)	(776.5)	(961.0)	
Ending Balance	\$304.8	\$599.7	\$1,056.2	76.1%
<u>Construction Fund</u>				
Beginning Balance	\$0.0	\$0.0	\$0.0	
Bond Proceeds for Move IL Program costs (5)	0.0	489.0	945.0	
Investment Income on Bond Proceeds	0.0	0.0	0.0	
Transfers to Renewal and Replacement Account	0.0	0.0	0.0	
Transfers to Improvement Account	0.0	(489.0)	(945.0)	
Ending Balance	\$0.0	\$0.0	\$0.0	0.0%

(1) The balance in the Maintenance and Operations Account includes \$27.4 million in an operating reserve account. In 2026, the \$12 million of revenues will be transferred to the operating reserve account to increase the balance to \$39.4 million.

(2) Investment income is credited or allocated to the Debt Service, Debt Reserve, Renewal & Replacement, and Improvement accounts.

(3) Other Financing Costs include bond-related costs other than debt service, such as bond trustee and rating agency fees. The 2024 amount also includes \$13,743,461.52 of net funds applied to the Series 2024A refunding of Series 2013A and 2014B and \$13,511,149 of excess funds in the Debt Reserve Account applied to debt service.

(4) 2024 expenditures and 2025 estimated expenditures reflect cost recoveries of (\$10.1) million and (\$14.3) million, respectively, pursuant to intergovernmental agreements (IGA).

(5) Bond Proceeds deposited to the Construction Fund are net of any related issuance costs and Debt Reserve Account deposits.

(6) Debt service payments to bondholders are additionally secured by a Debt Reserve Account (DRA) not shown in this table. As of Sep 30, 2025, the \$582.8 million DRA requirement is met by a \$100 million financial guaranty and \$500.4 million cash/investments.

(7) In all years shown, federal partial subsidies of Build America Bonds interest are reduced per federal sequestration by 5.7%. The 2024 subsidy amount includes \$57,356.23 additional from the US Treasury and the 2025 subsidy amount includes \$29,124.67 additional from the US Treasury to compensate for the lateness of three of their subsidies.

Totals may not add due to rounding.

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BUDGET SUMMARIES

FISCAL YEAR 2026 BUDGETED REVENUES AND EXPENDITURES

The Illinois Tollway is a self-supporting entity depending on revenue derived from Tollway operations for its support. Unlike other state of Illinois agencies whose budgets are appropriated and approved by the state legislature, the Tollway receives no appropriations from the state of Illinois and the annual budget is approved by the Tollway Board of Directors.

Capital program costs are funded through allocations of current revenue, monies on deposit in the Renewal and Replacement Account and the Improvement Account and proceeds from the sale of bonds.

Revenues

Toll Revenue and Evasion Recovery	\$1,734 million	Collections via pay by plate, I-PASS or recovery of violation payments
Investment Income	\$50 million	Interest income on Tollway funds and I-PASS cash escrow accounts
Concessions and Miscellaneous	\$2 million	Revenue from overweight trucks, fines, rental of assets for fiber optics, license fees, oases, fuel, food and retail sales
<hr/>		
Total Revenues	\$1,786 million	

Operating Expenses and Debt Service

Maintenance and Operations	\$468 million	Related to toll collections, roadway maintenance, traffic control, safety, insurance and administration
Debt Service Transfers	\$582 million	Principal and interest payments and other financing costs
<hr/>		
Total Operating and Debt Service Expenditures	\$1,050 million	

Capital Program Expenditures	\$1,260 million	Capital expenditures for systemwide maintenance, reconstruction and expansion
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EXHIBIT 7



**Sources of Revenue
FY 2024 – FY 2026
(\$ millions)**

	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget
Toll Revenues and Evasion Recovery	\$1,648	\$1,647*	\$1,734
Investment Income	55	65	50
Concessions and Miscellaneous Revenues	16	26	2
Revenues Total	\$1,720	\$1,738	\$1,786

*Excludes adjustments for prior period write down on unrecoverable receivables currently estimated at \$18M.
Totals may not add due to rounding.

EXHIBIT 8

**Projected Sources of Revenues
Fiscal Year 2026
\$1,786 Million**

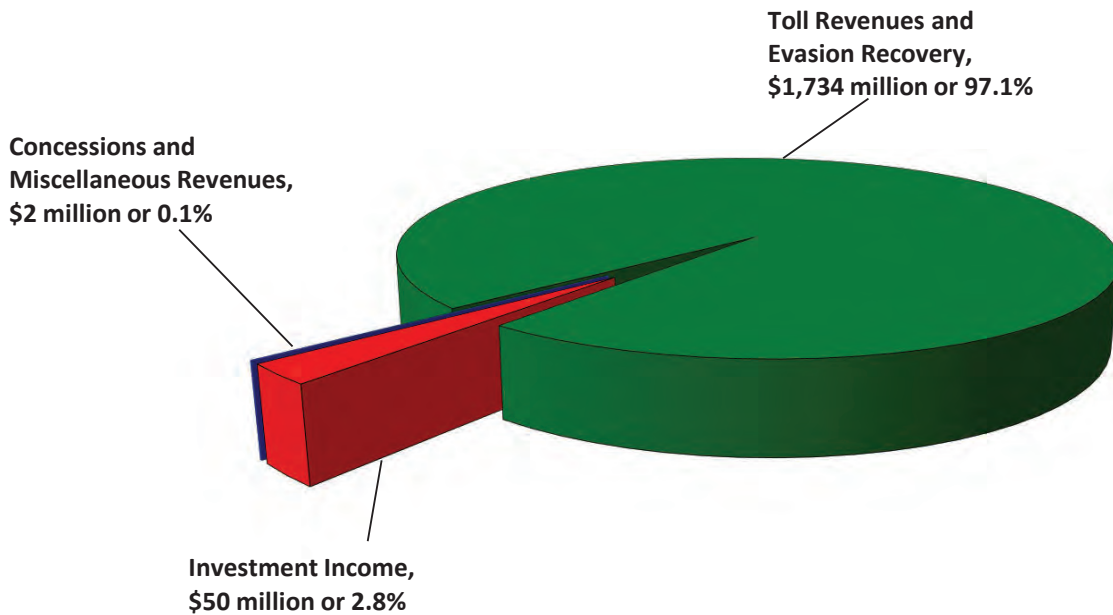


EXHIBIT 9

**Allocations of Revenue
FY 2024 – FY 2026
(\$ millions)**

	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget
Maintenance and Operations	\$471	\$441	\$468
Debt Service Transfers	537	516	582
Deposits to Renewal and Replacement and Improvement	712	780	736
Allocations Total	\$1,720	\$1,738	\$1,786

Totals may not add due to rounding.

Renewal and Replacement and Improvement are Capital Accounts used for preservation, rehabilitation, construction, reconstruction or extension of the system and investment in equipment.

EXHIBIT 10

**Projected Allocations of Revenue
Fiscal Year 2026
\$1,786 Million**

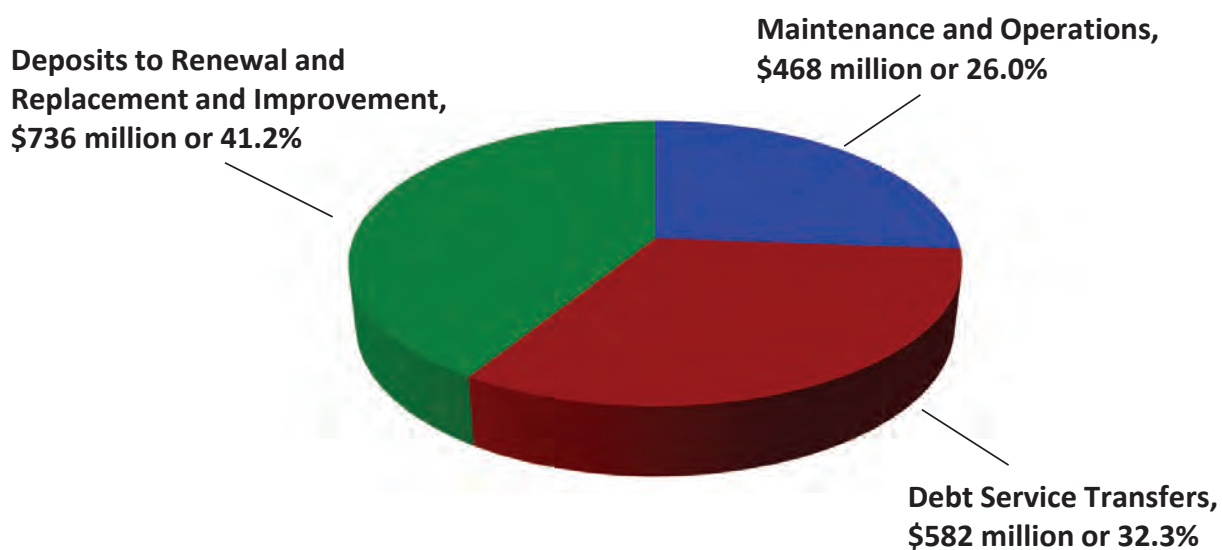


EXHIBIT 11

**Projected Capital Program Expenditures
Fiscal Year 2026
\$1,260 Million**

**Renewal and Replacement,
\$299.1 million or 23.7%**

**Improvement,
\$961.0 million or 76.3%**

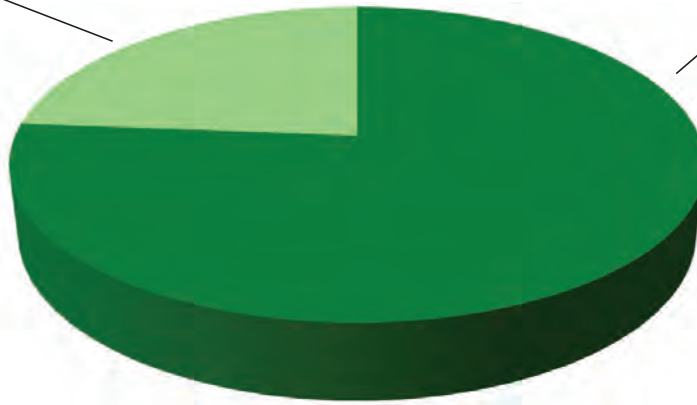


EXHIBIT 12

Capital Program costs are funded through allocations of current revenue, monies on deposit in the Renewal and Replacement account and the Improvement Account and proceeds from the sale of bonds.

MAINTENANCE AND OPERATIONS ACCOUNTS

The Tollway's budget request for fiscal year 2026 totals \$467.6 million. This represents a \$3.0 million or 0.6 percent decrease from the fiscal year 2025 budget, reflecting the agency's continued commitment to fiscal discipline and operational efficiency.

Payroll expenses are projected at \$174.2 million, supporting 1,356 positions across the organization. As part of its strategic workforce planning, the Tollway added 12 new roles in departments such as Business Systems, Engineering, the Executive Office, Planning, and Security and Safety. To balance growth with efficiency, 20 positions were identified and eliminated, resulting in a net reduction of eight roles.

Key budget highlights include:

- Salaries and Wages increased by \$3.5 million, mainly due to adjustments for contractual increases.
- FICA and Retirement decreased \$3.6 million due a lower State Employees Retirement System (SERS) pension contribution rate which fell from 51.073 percent to 46.211 percent.
- Outside services decreased by \$3.6 million, primarily due to adjustments in protective service contracts. These changes reflect a more efficient alignment of resources while upholding robust safety standards across all facilities and roadways. Additional savings were achieved through operational efficiencies in fulfilling sticker tag requirements.
- Credit card fees and bank charges increased by \$1.1 million, attributed to projected revenue growth in fiscal year 2026.
- Consulting Services decrease by \$1.4 million in 2026, primarily because certain services are only required in certain years and will not be needed this year. Additional reductions were made based on historical spending patterns. These decreases are offset by increased budget in IT, driven by the need for specialized expertise to implement the department's technology strategy.
- Property and liability insurance increased by \$739 thousand, reflecting anticipated market rate increases.
- Utilities increased by \$500 thousand due to anticipated rate adjustments.
- Workers' compensation insurance reserves decreased by \$398 thousand due to favorable claims experience consistent with the latest actuarial study.

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Budget Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$107,330,925	\$109,905,049	\$113,385,810	\$3,480,761	
FICA and Retirement	\$63,401,885	\$64,392,613	\$60,822,150	(\$3,570,463)	
Payroll Sub-Total	\$170,732,809	\$174,297,662	\$174,207,960	(\$89,702)	(0.1%)
Outside Services	74,717,398	99,207,043	95,616,000	(3,591,043)	
Employee Group Insurance	41,475,350	44,820,000	45,000,000	180,000	
Bank Charges	38,577,709	41,200,000	42,300,000	1,100,000	
Office Equipment Maintenance	35,010,924	38,797,786	39,140,900	343,114	
Consulting Services	18,600,184	19,475,672	18,101,500	(1,374,172)	
Contracted Maintenance Service	4,955,362	9,530,000	9,927,500	397,500	
Property and Liability Insurance	8,302,236	8,743,512	9,482,900	739,388	
Utilities	6,481,062	5,900,000	6,400,000	500,000	
Materials - Operational	4,795,909	5,941,460	5,733,300	(208,160)	
Workers' Compensation Insurance	4,063,594	5,756,459	5,358,900	(397,559)	
Replacement Parts	5,330,764	4,856,586	4,864,000	7,414	
Fuels and Oils	4,163,253	4,500,470	4,300,500	(199,970)	
Telephone	2,416,849	3,816,060	4,021,400	205,340	
Dues, Books and Subscription	1,085,382	1,087,584	1,112,100	24,516	
Employee Training	252,069	1,012,108	852,300	(159,808)	
Supplies - Operational	465,329	964,200	790,500	(173,700)	
Advertising and Promotion	6,002	501,200	450,000	(51,200)	
Tools and Equipment	418,033	299,595	305,000	5,405	
Supplies - Office	204,470	325,400	300,450	(24,950)	
Uniforms and Accessories	263,378	259,940	260,150	210	
Postage	118,316	330,600	242,800	(87,800)	
Travel	124,897	297,900	192,800	(105,100)	
Roadway Equipment	-	50,000	156,000	106,000	
Employment Medical Service	80,690	75,000	100,000	25,000	
Other Expenses	23,336	81,950	86,500	4,550	
Printing and Publications	17,295	40,040	30,500	(9,540)	
Building Equipment	28,322	41,424	25,000	(16,424)	
Office Equipment	17,904	60,500	22,000	(38,500)	
Diversity Programs and Outreach	-	15,000	15,000	-	
Office Equipment Rentals	7,200	12,200	12,200	-	
Other Capital Equipment	10,893	27,600	6,000	(21,600)	
Bond Trustee	-	50,000	-	(50,000)	
Other Operating Sub-Total	252,014,110	298,077,288	\$295,206,200	(2,871,088)	(1.0%)
Recovery of Expenses	(1,185,392)	(1,753,000)	(1,753,000)	-	
DEPARTMENT TOTAL	421,561,527	470,621,951	467,661,160	(2,960,791)	(0.6%)

By Major Account: FY 2026 Maintenance and Operations Budget
FY 2026 Maintenance and Operations Budget
By Department
(\$ thousands)

Department	2024 Actual Expenditures	2025 Budget	2026 Budget Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Administration	\$5,288	\$6,067	\$5,944	(\$123)	
Business Systems	23,286	30,205	32,331	2,126	
Communications	1,677	2,099	2,078	(21)	
Diversity and Strategic Development	5,465	7,034	6,372	(663)	
Engineering	82,013	86,478	85,698	(779)	
Executive Office and Directors	3,054	4,024	4,292	268	
Facility and Fleet	52,653	56,306	56,540	234	
Finance	100,624	109,642	110,808	1,166	
Information Technology	37,289	45,462	46,069	607	
Internal Audit	2,245	3,666	3,265	(401)	
Legal	1,765	2,075	2,271	196	
Office of the Inspector General	1,300	1,390	1,341	(49)	
Operations	74,606	67,987	64,878	(3,108)	
Planning	4,053	4,251	4,519	267	
Procurement	3,446	5,168	5,245	77	
Security and Safety	22,800	38,767	36,011	(2,757)	
Authority Total	\$421,562	\$470,622	\$467,661	(\$2,961)	(0.6%)

Notes: Totals may not add due to rounding.

EXHIBIT 14

**FY 2026 Maintenance and Operations Budget
By Category
(\$ thousands)**

Category	2024 Actual Expenditures	2025 Budget	2026 Budget Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$107,331	\$109,905	\$113,386	\$3,481	
FICA and Retirement	63,402	64,393	60,822	(3,571)	
Credit Card Fees and Bank Charges	38,578	41,200	42,300	1,100	
All Other Contractual Services	98,377	128,879	124,226	(4,653)	
Group Insurance	41,475	44,820	45,000	180	
Equipment/ Office Rental/ Maintenance	35,019	38,810	39,153	343	
All Other Insurance	12,366	14,500	14,842	342	
Operational Materials and Supplies	5,664	7,838	7,378	(460)	
Utilities	8,898	9,716	10,421	705	
Parts and Fuels	9,912	9,657	9,470	(187)	
Other Miscellaneous Expenses	1,726	2,658	2,417	(240)	
Recovery of Expenses	(1,185)	(1,753)	(1,753)	-	
Total M and O Expenditures	\$421,562	\$470,622	\$467,661	(\$2,961)	(0.6%)

Notes: Totals may not add due to rounding.

EXHIBIT 15

FY 2026 Requested Headcount

Department	2023 Budget	2024 Budget	2025 Budget	2026 Request	Change From 2025 Budget
Administration	37	41	41	41	-
Business Systems	16	16	17	21	4
Communications	9	10	12	12	-
Diversity and Strategic Development	15	15	14	14	-
Engineering	484	499	526	531	5
Executive Office and Directors	16	22	22	23	1
Facility and Fleet	224	227	222	222	-
Finance	65	68	71	69	(2)
Information Technology	109	101	117	110	(7)
Internal Audit	13	13	14	14	-
Legal	10	9	9	9	-
Office of the Inspector General	9	9	9	9	-
Operations	316	275	167	156	(11)
Planning	29	29	27	28	1
Procurement	57	63	71	71	-
Security and safety	22	27	25	26	1
Total Headcount	1,431	1,424	1,364	1,356	(8)

EXHIBIT 16

HEADCOUNT SUMMARY

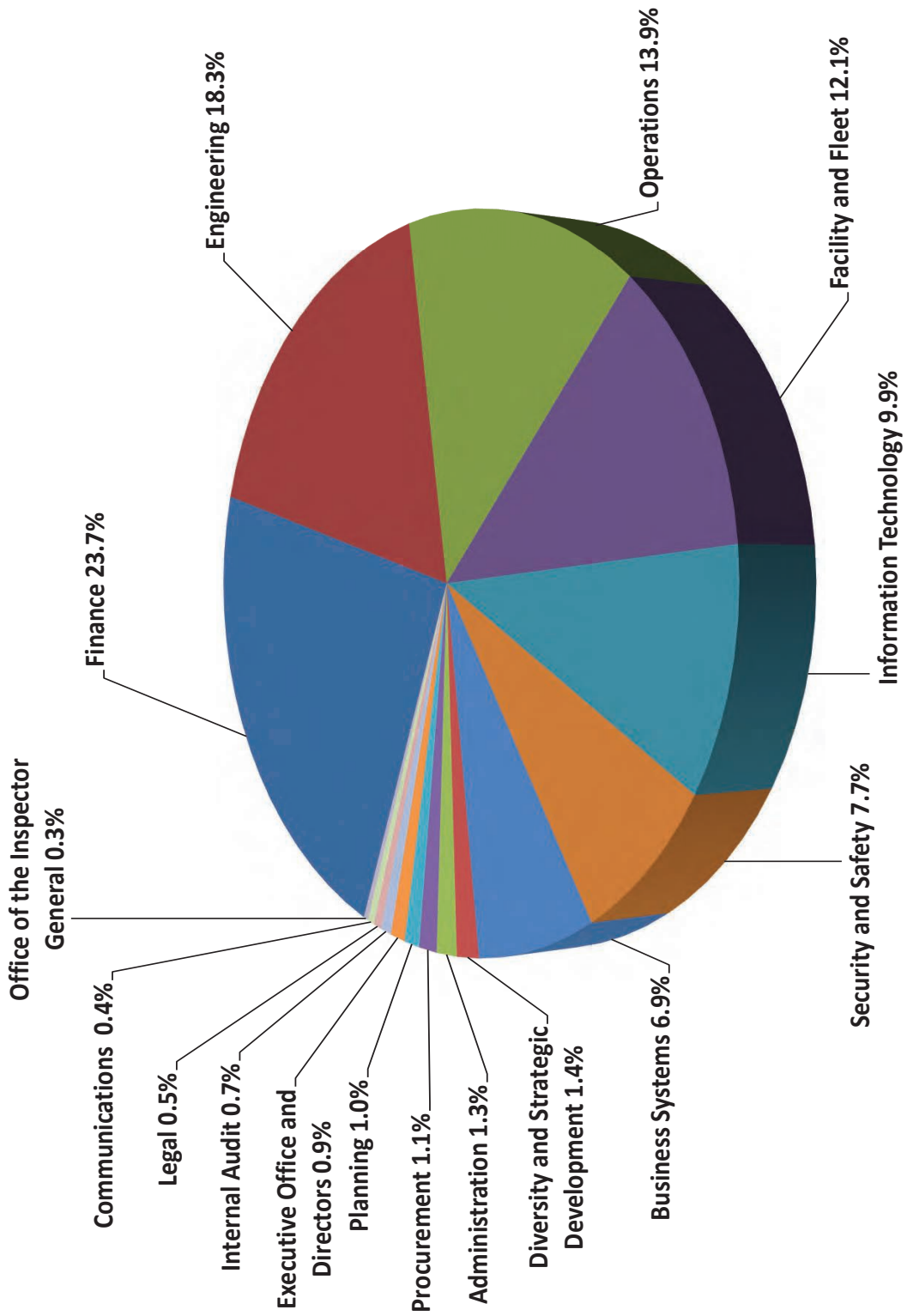
The Illinois Tollway is committed to delivering exceptional service to customers, businesses, and communities. To support this mission and ensure the safe and efficient operation of its roadways, a comprehensive review of staffing levels and departmental functions was conducted.

As part of the 2026 Budget, 12 new positions were added across strategic departments, including Business Systems, Engineering, the Executive Office, Planning, and Security & Safety. These additions represent targeted investments in operational capacity, infrastructure planning, and public safety.

To balance organizational growth with efficiency, 20 positions were identified for elimination based on evolving needs, process improvements, and functional realignments. This resulted in a net reduction of eight positions.

These adjustments are intended to enhance service delivery while maintaining fiscal discipline. By aligning staffing with strategic priorities, the Tollway continues to improve operational effectiveness, streamline workflows, and ensure that public resources are deployed where they deliver the greatest impact.

**FY 2026 Maintenance and Operations Budget
Percentage of Total Budget by Department**



OVERVIEW OF TOLLWAY STRATEGIC PLAN

The Strategic Plan reflects the Tollway's proactive preparation for the future in alignment with its Mission, Vision and Goals by identifying the Tollway's programmatic initiatives that will guide policies, capital projects and operations. It provides a broad yet well-defined path to success, building a business case that delivers the highest return on investment for customers and continuing the Tollway's industry leadership in safety, customer service, and innovation.

Mission: Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

Vision: The Illinois Tollway envisions an organizational culture that is innovative and mindful of economic, environmental and equity needs of those we serve to achieve our bold steps, together.

- Thriving Workplace and Workforce
- Diversity Delivers Broadly and Equitably
- Partner for Sustainability
- Increasingly Innovative
- Accelerate Opportunities

Goals: Specific outcomes to achieve that advance the Tollway's Mission and Vision. The Goals are focused internally within the organization and externally to those we serve and our partners. Our Goals are bold, delivering broad benefits.

- **Organizational Excellence:** Support career growth of employees to improve organizational and customer service efficiencies.
- **Diversity and Equity:** Build a culture that values diverse backgrounds to maximize organizational impact.
- **Mobility and Economic Investment:** Maintain and expand mobility options that support all modes, stimulate economic growth and deliver a positive return on investment.
- **Sustainability:** Support investments that protect human and natural environments.
- **Innovation and Technology:** Invest in leading technologies to enhance safety and service while diversifying revenue streams.



INTEGRATED PLANNING PROCESS

The Tollway uses a cohesive planning framework to prioritize and allocate resources effectively, ensuring alignment between its mission, goals, and operational needs. This framework consists of three key, interrelated tools that work together to guide capital investments, policy initiatives, and operational procedures.

All three components of this framework are updated concurrently to ensure alignment and consistency:

Strategic Plan

- Establishes long-term priorities for policy initiatives, capital projects and operational procedures, which collectively support economic growth and prosperity.
- In July 2025, the Illinois Tollway's board of directors approved the agency's strategic plan, *Our Bold Steps Together*, to inform and align the Capital Plan and Annual Budget.

Capital Plan

- Focuses on prioritizing and allocating specific investments tied directly to the Strategic Plan, including resources for infrastructure, technology, and organizational assets.
- Directly supports the goals outlined in the Strategic Plan by turning broader objectives into targeted initiatives.

Annual Budget

- Provides a detailed, one-year roadmap for securing and deploying resources to cover capital projects, daily operations, and maintenance of assets.
- Leadership has validated alignment between the Strategic Plan's initiatives and the 2026 Annual Budget, ensuring that investments and operational decisions consistently support long-term goals.

TIMELINE AND IMPLEMENTATION

The approved Strategic Plan is forward-thinking and provides an aspirational vision over the next two decades. Responsible departments will be assigned to lead each programmatic initiative with support from other departments and functions. The staff Ambassador Program will help to facilitate implementation efforts while also promoting broader understanding and engagement across the organization.

Initiative delivery plans will be used to organize how each initiative will be further developed and implemented, while also providing direction about specific projects to include in the Capital Plan and support preparation of Annual Budgets.

With the benefit of the coordination across planning framework workflows in 2025 that supported this 2026 budget, a seamless launch year in 2026 is expected.

MISSION STATEMENT

Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

STRATEGIC OUTCOMES

With this mission statement in mind, the Illinois Tollway is guided by the “Budgeting for Results” strategic outcomes that are outlined by the Governor’s Office of Management and Budget:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

These strategic outcomes represent the Tollway’s long-range goals and objectives which have been clearly defined and given high priority by management. These strategic outcomes are generally considered multi-year programs.

PERFORMANCE METRICS

The strategic outcomes are in turn, aligned with the following performance metrics:

1. I-PASS rush-hour transactions percentage
2. I-PASS all-hours transactions percentage
3. Travel-time index congestion measure
4. Incident response time
5. Incident clearance time
6. Construction Program budget to committed contract variance
7. Pavement rating
8. Frontline staff percentage

These performance metrics are reported to Tollway management, as well as the Governor’s Office to ensure that the Tollway’s mission statement and corresponding strategic outcomes are kept on track at all times throughout the organization.

INTERNAL TOLLWAY TARGETS

Internal targets are established by Tollway personnel involved in the strategic planning process. In some cases, the bar is raised when actual measurements approach a pre-determined target.

EXTERNAL BENCHMARKS

External benchmarks are established by consultants who match the Tollway’s performance metrics with those of similar roadway systems throughout the U.S.

DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND OBJECTIVES

Included in the Departmental Budgets and Narratives section are the 2025 Accomplishments as well as the 2026 Goals and Objectives for each department. These are aligned to the Tollway's strategic outcomes which are generally long-term in nature, while others pertain to internal departmental goals and objectives which are generally short-term in nature and sometimes not quantifiable. Regarding internal departmental goals and objectives, accountability enters into play when one sees how many goals and objectives were actually accomplished from one year to the next.

Overview of Tollway Operating Metrics

Mission Statement:

Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	Performance Metric Purpose	2025 YTD (Jan-Sept)	Internal Tollway Target	External Benchmark
1	2, 4	I-PASS Rush Hour Transactions Percentage	Measures the number of drivers who use electronic toll collection (i.e., I-PASS) during the Rush Hour period. The use of I-PASS reduces traffic congestion at the toll plazas.	86.5%	92.0%	FY 2024 - 78% FY 2023 - 79% Florida Turnpike Mainline Southern Facilities(1)
2	2, 4	I-PASS All Hours Transactions Percentage	Measures the number of drivers who use electronic toll collection (i.e., I-PASS) during all hours of the day. The use of I-PASS reduces traffic congestion at the toll plazas.	84.9%	90.0%	FY 2024: 92.9% FY 2023: 92.4% New Jersey Turnpike Authority(2)
3	2, 3, 4	Travel Time Index Congestion Measure	Measures the amount of systemwide traffic congestion. It is the ratio between the Average Travel Time and the Free Flow Travel Time (60 mph). Values greater than 1.00 reflect congestion.	AM Peak = 0.96 PM Peak = 1.05 Total Day = 0.95	AM Peak = 1.00 PM Peak = 1.00 Total Day = 1.00	Peak Period 1.26 - 2024 1.24 - 2023 Avg. for Very Large Urban Areas(3)
4	1, 2, 3	Const. Program Budget to Committed Contract Variance	Measures the Tollway's ability to manage its construction program to budget.	(5.7%)	0.0%	Not Available

Sources:

- (1) Florida's Turnpike Traffic Engineer's Annual Report 2024 and 2023. https://floridasturnpike.com/wp-content/uploads/2025/02/06_SunPass_2024_F.pdf (p. 39) and https://floridasturnpike.com/wp-content/uploads/2024/01/06_SunPass_2023.pdf (p. 37)
- (2) New Jersey Turnpike Electronic Toll Collection Usage Rate <https://www.njta.gov/document/njta-e-zpass-usage-rates/>
- (3) Texas A&M Transportation Institute - Mobility Division. Urban Mobility Report. <https://static.tti.tamu.edu/tti.tamu.edu/documents/mobility-report-2025.pdf>. The Travel Time Index is the ratio of travel time in the peak period to travel time in free-flow.

Overview of Tollway Operating Metrics (continued)

Mission Statement:

Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	Performance Metric Purpose	2025 YTD (Jan-Sept)	Internal Tollway Target	External Benchmark
5	2	Pavement Rating	Measures the condition of the Tollway's roads.	Excellent = 40.2% Good = 46.7% Transitional = 5.3% Fair = 0.1% Poor = 0% Not Avail. (under const) = 7.7%	Excellent = 70% Good = 25% Transitional = 5% Fair = 0% Poor = 0% NA = 0%	Not Available
6	1, 2, 3, 4	Frontline Staff Percentage	Measures the percentage of frontline employees to total employees.	62.2%	75.0%	Not Available
7	2, 3	Total Transactions per FTE	Measures the efficiency of service delivery.	2,402	1,902	Transactions/FTE/day 3,342 2024 North Texas Tollway Authority(4)
8	2	IPASS Call Center Responsiveness	Measures the responsiveness of the IPASS Call Center to customer calls.	1) Average time to answer = 5:26 min 2) Average talk time = 9:22 min	1) Average time to answer = 1:30 min 2) Average talk Time = N/A	Not Available

Sources:

(4)North Texas Tollway Authority - 2024 CAFR. https://www.ntta.org/sites/default/files/2025-06/06-27-2025_Annual-Report_2024_Digital.pdf (Pg. 11 & 81)

Mission Statement:
 Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	2021	2022	2023	2024	2025 YTD (Jan-Sept)
1	2, 4	I-PASS Rush Hour Transactions Percentage	90.4%	88.7%	88.7%	87.7%	86.5%
2	2, 4	I-PASS All Hours Transactions Percentage	88.8%	87.2%	87.2%	86.2%	84.9%
3	2, 3, 4	Travel Time Index Congestion Measure	AM Peak = 0.91 PM Peak = 0.96 Total Day = 0.92	AM Peak = 0.93 PM Peak = 0.98 Total Day = 0.93	AM Peak = 0.93 PM Peak = 0.99 Total Day = 0.93	AM Peak = 0.96 PM Peak = 1.03 Total Day = 0.96	AM Peak = 0.96 PM Peak = 1.05 Total Day = 0.95
4	1, 2, 3	Const. Program Budget to Committed Contract Variance	(14.4%)	(13.7%)	(6.5%)	1.0%	(5.7%)

Performance Measurements - Historical Trends (continued)

Mission Statement:

Leading with infrastructure, innovation and integration, the Illinois Tollway delivers the highest customer service and quality of life for all, to connect and safely move drivers across 12 counties in Northern Illinois.

Strategic Priorities:

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

Performance Metric #	Aligned with Strategic Priority #	Performance Metric	2021	2022	2023	2024	2025 YTD (Jan-Sept)
5	2	Pavement Rating	Excellent = 55% Good = 34% Transitional = 3% Fair = 3% Poor = 0% Not Avail. (under const) = 5%	Excellent = 40% Good = 47% Transitional = 4% Fair = 3% Poor = 0% Not Avail. (under const) = 6%	Excellent = 38.2% Good = 46.3% Transitional = 7.4% Fair = 1.3% Poor = 0% Not Avail. (under const) = 6.9%	Excellent = 37.9% Good = 54.3% Transitional = 5.3% Fair = 0% Poor = 0% Not Avail. (under const) = 2.5%	Excellent = 40.2% Good = 46.7% Transitional = 5.3% Fair = 0.1% Poor = 0% Not Avail. (under const) = 7.7%
6	1, 2, 3, 4	Frontline Staff Percentage	72.0%	72.9%	70.5%	66.9%	62.2%
7	2, 3	Total Transactions per FTE	2,135	2,183	2,232	2,317	2,402
8	2	I-PASS Call Center Responsiveness	1) Average time to answer = 6:36 min 2) Average talk time = 11:04 min	1) Average time to answer = 1:19 min 2) Average talk time = 8:49 min	1) Average time to answer = 0:26 sec 2) Average talk time = 8:20 min	1) Average time to answer = 0:55 sec 2) Average talk time = 7:55 min	1) Average time to answer = 5:26 min 2) Average talk time = 9:22 min

DEPARTMENT FUNCTIONS OVERVIEW

	2026 Budget Requested
ADMINISTRATION	\$5,943,970
Responsible for the development and implementation of administrative policies and procedures and employee compliance.	
BUSINESS SYSTEMS	\$32,330,790
Responsible for the operation and maintenance of the electronic tolling system hardware and software and collection of toll revenue from toll violators.	
COMMUNICATIONS	\$2,077,510
Responsible for all external and internal communications between the Tollway and its customers and employees.	
DIVERSITY AND STRATEGIC DEVELOPMENT	\$6,371,520
Responsible for promoting, developing and implementing a comprehensive diversity program.	
ENGINEERING	\$85,698,320
Responsible for the program management, construction and maintenance of the roadways.	
EXECUTIVE OFFICE AND DIRECTORS	\$4,292,100
Sets policies for the organization and overall management of the Tollway.	
FACILITIES AND FLEET	\$56,539,600
Responsible for maintenance and repairs at 202 Tollway facilities and the service and repair of approximately 2,300 vehicles and operating equipment.	
FINANCE	\$110,808,190
Responsible for financial reporting, accounting, budgeting, accounts payable, payroll, risk management, fiscal operations and debt management.	
INFORMATION TECHNOLOGY	\$46,069,280
Responsible for planning, directing, managing and controlling all information technologies and telecommunications throughout the Tollway.	
INTERNAL AUDIT	\$3,264,660
Responsible for recommending improvements and changes that increase the economy, efficiency and effectiveness of Tollway projects and processes.	



	2026 Budget Requested
LEGAL	\$2,271,070
Legal advisor and attorney for the Tollway.	
OFFICE OF INSPECTOR GENERAL	\$1,341,170
Responsible for investigating instances of waste, inefficiencies, fraud, corruption, misconduct and mismanagement of the day-to-day operations of the Tollway.	
OPERATIONS	\$64,878,490
Responsible for providing the necessary resources and services to maintain the Tollway’s tolling customer service and support operations.	
PLANNING	\$4,518,880
Responsible for strategic programming and planning, intergovernmental agreements, environmental and landscaping, legislation and policy, community relations, property management, geographic information system (GIS) and geometrics.	
PROCUREMENT	\$5,245,060
Responsible for all purchasing and procurement issues and authorized to execute contracts and place orders for goods and services.	
SECURITY AND SAFETY	\$36,010,550
Responsible for providing a secure and safe work environment for Tollway employees and protecting both employees and Tollway facilities from internal and external threats. Additionally, provides employees with comprehensive subject-matter training.	

EXHIBIT 20

ADMINISTRATION

SUMMARY

The Administration Department develops and administers policies, procedures and programs to create and shape an equitable and inclusive culture at the Tollway. By recruiting and retaining high- performing talent, fostering employee engagement and development and creating a positive and productive work experience, the department works to drive organizational diversity, excellence and innovation.



EXHIBIT 21



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$3,093,117	\$3,440,671	\$3,522,170	\$81,499	
FICA and Retirement	\$1,831,701	\$2,020,465	\$1,885,800	(\$134,665)	
Payroll Sub-Total	\$4,924,818	\$5,461,136	\$5,407,970	(\$53,166)	(1.0%)
Outside Services	191,363	248,000	223,000	(25,000)	
Employee Training	72,101	150,000	130,000	(20,000)	
Employment Medical Service	80,690	75,000	100,000	25,000	
Other Expenses	8,028	10,000	20,000	10,000	
Advertising and Promotion	71	60,000	20,000	(40,000)	
Dues, Books and Subscription	5,149	25,000	15,000	(10,000)	
Supplies - Office	3,908	15,000	10,000	(5,000)	
Diversity Programs and Outreach	-	10,000	10,000	-	
Travel	-	10,000	5,000	(5,000)	
Postage	1,837	3,000	3,000	-	
Other Operating Sub-Total	\$363,148	\$606,000	\$536,000	(\$70,000)	(11.6%)
DEPARTMENT TOTAL	\$5,287,965	\$6,067,136	\$5,943,970	(123,166)	(2.0%)

EXHIBIT 22

The Administration Department’s budget request for fiscal year 2026 is \$5.9 million, reflecting a decrease of \$123 thousand, or 2 percent, compared to the fiscal year 2025 budget. Payroll totals \$5.4 million and supports 41 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$81 thousand, primarily due contractual increases.
- FICA and Retirement Contributions decreased by \$134 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Employee Medical Services increased by \$25 thousand due to new contracts covering pre-employment screenings, drug testing and alcohol testing.
- Other Operating Expenses increased by \$10 thousand, driven by expanded health and wellness programs and participation in career fairs.
- Reductions in other accounts are based on historical spending trends and efforts to align with actual expenditure.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Administration - 2025 Accomplishments
1,4	Led the fifth year of the Tollway’s Professional Internship Cohort, enhancing program visibility by adding intern testimonials to the Careers webpage and organizing a community service project.
1,3	Improved onboarding and benefits access by launching a post-onboarding survey and digitizing the benefits guide and open enrollment process, resulting in reduced costs and increased employee engagement.
1,3	Developed and executed the Benefits Buzz campaign to promote cost-effective care options, driving informed usage of services like CVS Virtual Care and preventive care without external spend.
1,4	Established two cross-functional employee groups—Connections Working Group and Learning Ambassador Group—to strengthen morale and foster a culture of continuous learning across departments.
1,3,4	Designed and deployed the agencywide Employee Engagement survey, generating actionable insights to guide culture, training, and retention strategies while eliminating consulting costs.
1,3,4	Produced and hosted the Annual Health & Wellness Fair, increasing awareness of wellness resources and cost-saving benefits, and aligning vendor messaging with long-term cost-containment goals.
2,3	Achieved a measurable reduction in NRT violations and improved resolution rates, demonstrating enhanced audit responsiveness and a shift toward greater accountability.
1,3	Streamlined compensation practices by implementing a compensation analyst tool and completing a pay equity and compression analysis across departments to support fair, data-driven decisions.
1,3	Delivered a four-part conflict resolution training series to over 123 managers and deputies, strengthening leadership capabilities and improving team dynamics.

EXHIBIT 23-1

2026 DEPARTMENT STRATEGIC PLAN

ADMINISTRATION SHORT-TERM GOALS

- Undertake a comprehensive transformation of human resources and payroll operations through the planned 2026–2027 implementation of SAP Success Factors, focusing on core HR, benefits and payroll, talent management, HR analytics and workforce planning, applicant tracking system (ATS), DOT tracking platform, performance management and workforce succession planning.
- Redesign the performance evaluation framework to improve the usability and efficiency of the NeoGov platform, delivering a more intuitive and streamlined experience for all users.
- Develop and deploy comprehensive compliance training modules to reinforce policy awareness across the agency, informed by a detailed review of disciplinary actions and audit findings to identify gaps and implement effective resolutions.
- Launch a Diversity, Equity, and Inclusion (DEI) and Employee Engagement survey to collect actionable data on employee experience and the current DEI landscape.
- Introduce a market-aligned compensation structure to attract and retain top talent by leveraging compensation analysis tools, adding new grade levels and salary bands, updating job descriptions and conducting annual internal pay equity and compression reviews.
- Expand professional learning and development offerings by implementing a learning management system (LMS), enhancing quarterly managerial trainings, increasing LinkedIn Learning participation, and establishing Tollway University branding, curriculum and learning ambassadors.
- Mitigate health insurance claims by increasing awareness and utilization of existing benefits and launching targeted wellness initiatives to address high-impact health conditions within the workforce.
- Broaden the workforce pipeline by strengthening talent acquisition strategies, cultivating diverse candidate pools and building sustainable pathways for future workforce development.

EXHIBIT 23-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Administration Support Manager	0	0	1
Business Analyst	1	0	1
Chief of Administration	1	1	1
Compliance Administrator	0	1	1
Compensation Analyst	1	1	1
Compensation Manager	1	1	1
Compliance Specialist	1	1	0
Deputy Chief Administration Service & CPL	1	1	1
Deputy Chief HR Administration	1	1	1
Deputy Chief of HR Services	1	1	1
Documents and Records Control Specialist	1	1	1
DOT Coordinator	0	0	1
DOT Specialist	1	1	0
Employee Benefits Administrator	1	1	1
Employee Benefits Assistant	1	1	1
Employee Benefits Coordinator	1	1	1
Employee Benefits Manager	1	1	1
Employee Benefits Specialist	1	1	2
Employee Engagement Coordinator	1	1	1
Employee Services Specialist	2	2	2
Executive Secretary	1	1	1
Human Resources Generalist	1	1	1
H.R. Services Administrator	1	1	1
H.R. Services Manager	1	1	1
HCM Coordinator	0	1	1
HCM Manager	0	1	0
HRIS Business Manager	1	0	0
Manager, Talent Acquisition	1	1	1
On-Site Wellness Coordinator	1	1	1
Pipeline Partnership Administrator	0	0	1
Pipeline Partnership Liaison	1	1	0
Professional Learning Instructional Designer	1	1	1
Professional Learning Manager	1	1	1
Professional Learning Specialist I	1	1	1
Professional Learning Specialist II	1	1	1
Project Manager	3	2	2
Recruiter	0	1	1
Talent Acquisition Coordinator	2	2	2
Talent Acquisition Field Recruiter	1	0	0
Talent Acquisition Partner	1	0	0

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Talent Acquisition Specialist	4	4	4
Workforce Partnership Administrator	0	1	0
TOTAL	37	41	41

EXHIBIT 24

BUSINESS SYSTEMS

SUMMARY

The Department of Business Systems is responsible for the strategy, operation, maintenance and improvement of tolling programs, applications and technologies. The department focuses on tolling innovation and business intelligence with the goals of improving customer experience, increasing revenue, and enhancing operating efficiencies.

Areas of responsibility include collecting of toll revenues, I-PASS customer account management, mobile app and e-commerce solutions and invoicing services for non-I-PASS customers. The department performs research, procures, tests, implements, and monitors the performance of systems supporting tolling and develops strategy to support the agency’s tolling business model.

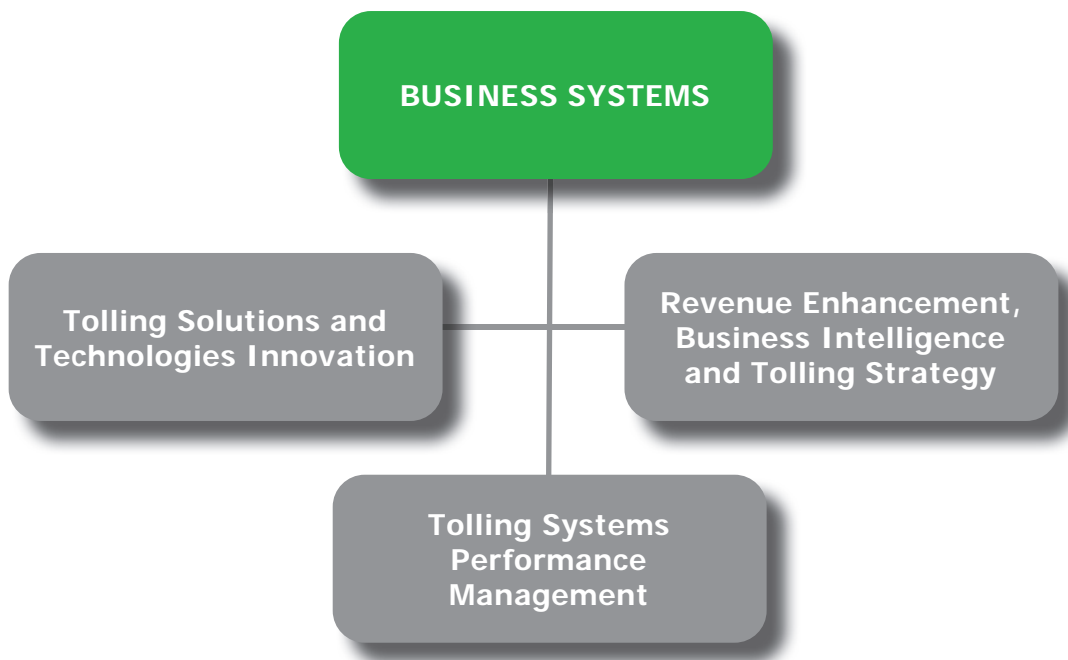


EXHIBIT 25



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$1,691,614	\$2,108,503	\$2,403,150	\$294,647	
FICA and Retirement	\$996,054	\$1,238,077	\$1,288,740	\$50,663	
Payroll Sub-Total	\$2,687,669	\$3,346,580	\$3,691,890	\$345,310	10.3%
Office Equipment Maintenance	17,599,247	20,589,163	21,648,350	1,059,187	
Outside Services	3,070,299	5,955,000	6,400,000	445,000	
Telephone	162,889	275,000	525,000	250,000	
Dues, Books and Subscription	274,659	300,000	340,000	40,000	
Consulting Services	-	250,000	250,000	-	
Travel	14,304	23,000	23,000	-	
Employee Training	9,835	20,000	22,000	2,000	
Contracted Maintenance Service	10,387	18,000	18,000	-	
Supplies - Office	(423)	7,000	7,000	-	
Other Expenses	3,841	500	5,000	4,500	
Postage	216	550	550	-	
Materials - Operational	-	250	-	(250)	
Other Capital Equipment	-	20,000	-	(20,000)	
Other Operating Sub-Total	\$21,145,254	\$27,458,463	\$29,238,900	\$1,780,437	6.5%
Recovery of Expenses	(548,129)	(600,000)	(600,000)	-	
DEPARTMENT TOTAL	\$23,284,793	\$30,205,043	\$32,330,790	\$2,125,747	7.0%

EXHIBIT 26

The Business Systems Department’s budget request for fiscal year 2026 is \$32.3 million, reflecting an increase of \$2.1 million, or 7.0 percent, compared to the budget for fiscal year 2025. Payroll totals \$3.7 million and supports 21 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and wages increased by \$295 thousand, primarily due to the addition of four new roles and contractual increases.
- FICA and Retirement Contributions increased by \$51 thousand due to the new positions, partially offset by a reduction in the State Employees Retirement System (SERS) pension contribution rate from 51.073 percent to 46.211 percent.
- Office equipment maintenance increased by \$1.1 million to support enhancements in customer service and toll collection systems.
- Outside services increased by \$445 thousand due to costs associated with intergovernmental agreements for accessing out-of-state license plate registration data.
- Telephone expenses increased by \$250 thousand to improve mobile messaging services for customer communication.

- Dues, books, and subscriptions increased by \$40 thousand to support professional memberships and knowledge development.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Business Systems - 2025 Accomplishments
1,2	Expanded payment flexibility and boosted customer engagement by integrating retail cash payment options and enhancing Salesforce Marketing Cloud to better serve unbanked users.
2, 3,	Improved toll collection efficiency and account security through multiprotocol transponder upgrades, 6C I-PASS Sticker Tag enhancements, and advanced fraud detection alerts.
2	Enhanced the digital customer experience by optimizing web and mobile tools, improving license plate lookup accuracy and leveraging advanced analytics for better service delivery.
3	Modernized back-office operations by upgrading contact center systems, implementing interactive voice response and secure authentication and streamlining the chargeback process for I-PASS and Pay By Plate transactions.
1	Increased revenue and marketing effectiveness through targeted payment behavior analysis and advanced conversation analytics.
3	Established the framework for a toll clearinghouse, laying the foundation for future seamless third-party toll interoperability.
3	Strengthened unpaid toll recovery by deploying new returned mail and bad address processing logic, improving compliance and enforcement outcomes.
2	Improved lane system performance and reliability by upgrading controller configurations and deploying lidar technology at seven toll plazas.
2	Enhanced toll plaza efficiency and infrastructure reliability through all-electronic tolling conversions at 11 toll plazas and 300 lanes, supported by targeted repairs including camera replacements and ethernet rewiring.

2026 DEPARTMENT STRATEGIC PLANS

BUSINESS SYSTEMS SHORT-TERM GOALS

- Award the contract for the new tolling back-office system to initiate system modernization.
- Advance propensity-to-pay models to improve predictive revenue analytics and support smarter financial forecasting.
- Launch Pay By Plate enhancements to enable one-time matched payments and streamline customer transactions.
- Modernize reporting infrastructure using BigQuery to deliver faster insights and improve big data management capabilities.
- Implement fleet I-PASS tag activation to enhance service delivery for commercial customers and reduce onboarding friction.
- Strengthen contact center operations through AI tools, customer analytics, and intelligent self-service solutions.
- Support marketing campaigns and communications initiatives to boost public engagement and awareness.
- Transition to a new short message service (SMS) provider to unlock advanced messaging capabilities and improve customer outreach.
- Prioritize CoPilot deployment and workforce readiness to ensure smooth adoption and operational alignment.
- Implement a revenue assurance solution to reduce leakage through improved data validation and reconciliation processes.
- Conduct clearinghouse integration testing to confirm system interoperability and readiness for multi-agency coordination.
- Complete cashless modernization by converting 38 legacy lanes to all-electronic tolling for improved efficiency.
- Support the new I-490 Tollway Project with the installation of four new toll plazas to meet construction milestones.
- Implement a digital video audit system to improve vehicle classification accuracy and support enforcement integrity.
- Begin ANPR camera upgrades in 2026, replacing end-of-life units to maintain system reliability.

EXHIBIT 27-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Business Process Analyst	0	0	1
Business Systems Analyst	2	2	1
Chief of Business Systems	1	1	1
Contract & Procurement Analyst	0	0	1
Deputy Chief of Business Systems	0	1	1
Executive Secretary	1	1	1
General Manager Contract Management	1	1	1
General Manager, Electronic Toll, Program & Performance	1	1	1
Performance Measurement Project Administrator	1	1	1
Project Manager	6	6	7
Quantitative/Data Analyst	1	1	0
Senior Business Process Analyst	0	0	3
Senior Manager Customer Service - Fleet	1	1	1
Senior Manager Tolling Innovations	1	1	1
TOTAL	16	17	21

EXHIBIT 28

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COMMUNICATIONS

SUMMARY

The Communications Department is responsible for external and internal communications between the Tollway and its customers, stakeholders, the media, legislators, the general public and employees. The department’s focus is to ensure consistent and effective communication across all constituencies and channels. The Communications Department oversees all internal and external communications of the agency.



EXHIBIT 29



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$988,497	\$1,139,451	\$1,171,150	\$31,699	
FICA and Retirement	\$585,116	\$669,119	\$622,360	(\$46,759)	
Payroll Sub-Total	\$1,573,613	\$1,808,570	\$1,793,510	(\$15,060)	(0.8%)
Advertising and Promotion	56,066	225,000	225,000	-	
Outside Services	25,920	26,000	26,000	-	
Employee Training	-	10,000	10,000	-	
Printing and Publications	2,212	5,000	5,000	-	
Supplies - Office	4,756	5,000	5,000	-	
Other Capital Equipment	7,157	5,000	5,000	-	
Supplies - Operational	339	2,500	2,500	-	
Office Equipment	6,820	2,500	2,500	-	
Travel	-	2,000	2,000	-	
Postage	203	1,000	1,000	-	
Dues, Books and Subscription	57	3,000	-	(3,000)	
Telephone	-	1,400	-	(1,400)	
Office Equipment Maintenance	-	2,000	-	(2,000)	
Other Operating Sub-Total	\$103,530	\$290,400	\$284,000	(\$6,400)	(2.2%)
DEPARTMENT TOTAL	\$1,677,143	\$2,098,970	\$2,077,510	(\$21,460)	(1.0%)

EXHIBIT 30

The Communications Department’s budget request for fiscal year 2026 is \$2.1 million, reflecting a decrease of \$21 thousand, or 1.0 percent, compared to the budget for fiscal year 2025. Payroll totals \$1.8 million and supports 21 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$32 thousand, primarily due to contractual increases.
- FICA and Retirement Contributions decreased by \$47 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Communications - 2025 Accomplishments
4	Convened a virtual sustainability focus group with 29 subject matter experts to evaluate and advise on Tollway sustainability initiatives, generating actionable insights, policy recommendations, and feasibility feedback while promoting inclusion by eliminating travel barriers.
1	Boosted event engagement and community reach through data-driven digital marketing campaigns—combining segmented email and social media ads—to drive attendance for the Contracting with Government and I-PASS On Demand events, resulting in stronger registrations and deeper stakeholder connections.
2	Led two cross-media public awareness campaigns in 2025—promoting the *999 roadside assistance service and the “If Only” speeding awareness initiative—across broadcast TV, social media, email, YouTube and Spotify to elevate road safety conversations.
1	Launched Tollway Trailblazers, a multi-path experiential learning initiative spanning early childhood through high school, including Tollway Tykes, STEAM Scouts, Scout Tech Merit Badge clinics, Roadway Scholars and Tollway Internships—each designed to inspire future transportation innovators through hands-on learning and mentorship.
2	Sustained stakeholder outreach and coordination in partnership with Engineering and Planning Departments to support communities impacted by Tollway construction projects.
3	Delivered agencywide communications and public engagement support through editorial content, design assets, award submissions, presentations, and media products to align employees, stakeholders, and leadership with the Tollway’s mission.
3	Provided expert editorial guidance to ensure consistent messaging and brand adherence across internal and external communications.

EXHIBIT 31-1

2026 DEPARTMENT STRATEGIC PLANS

COMMUNICATIONS SHORT-TERM GOALS

- Launch the new digital asset management system in collaboration with IT and the Integration Team by ingesting required assets, defining metadata and approval workflows, training Digital Media Specialists and the Creative Manager, and delivering comprehensive user and admin documentation. The outcome will be centralized, searchable assets with a documented process and consistent creative handoffs.
- Formally initiate journey-driven campaigns in Salesforce Marketing Cloud, fully integrated across email, social and paid advertising channels; develop reusable journey templates and tagging standards and onboard campaign owners to the new process. The outcome will be coordinated omnichannel campaigns with measurable conversion paths.
- Finalize and launch a customer experience program by combining targeted surveys and structured focus groups; establish a regular cadence, standardized reporting templates and a closed-loop escalation process to program owners. The outcome will be actionable insights that drive program improvements.
- Complete the Crossroads intranet transition from SharePoint 2019 and finalize the content calendar; lead the cross-functional migration to SharePoint Online with IT, prioritize content migration and validate permissions and navigation. The outcome will be a modern intranet with current content, improved searchability, and clear governance.
- Optimize communications project management using the Monday.com platform; revisit and document processes, role assignments and usage standards to enhance productivity and visibility; implement dashboards and establish a regular review rhythm. The outcome will be clearer accountability, real-time status reporting and faster project delivery.

EXHIBIT 31-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Chief of Communications	1	1	1
Creative Manager	0	0	1
Deputy Chief of Communications	0	1	1
Digital Media Specialist	2	3	2
Executive Secretary	1	1	1
Manager of Public Affairs	1	1	1
Marketing Manager	1	1	0
Press Secretary	1	0	0
Marketing Technology Specialist	0	0	1
Senior Manager of Communications	1	1	1
Senior Manager of Communications and Marketing	1	1	1
Social Media Analyst	1	1	1
Writing Specialist	0	1	1
TOTAL	10	12	12

EXHIBIT 32

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DIVERSITY AND STRATEGIC DEVELOPMENT

SUMMARY

The Diversity and Strategic Development Department is responsible for developing and implementing a comprehensive diversity program on behalf of the Tollway to ensure inclusion and equal opportunity for all. The focus is on increasing access to economic opportunities for disadvantaged, minority and women-owned enterprise (D/M/WBE) firms, veteran-owned businesses, as well as underemployed individuals. The Tollway remains focused on promoting, assisting, and ensuring diverse participation in the *Move Illinois* Program and all aspects of its operations, including contracting, consulting and the supply of goods and services. The department coordinates community relations activities with respect to diversity matters and interaction with community groups, regional planning organizations, industry associations and others.

Diversity and Strategic Development

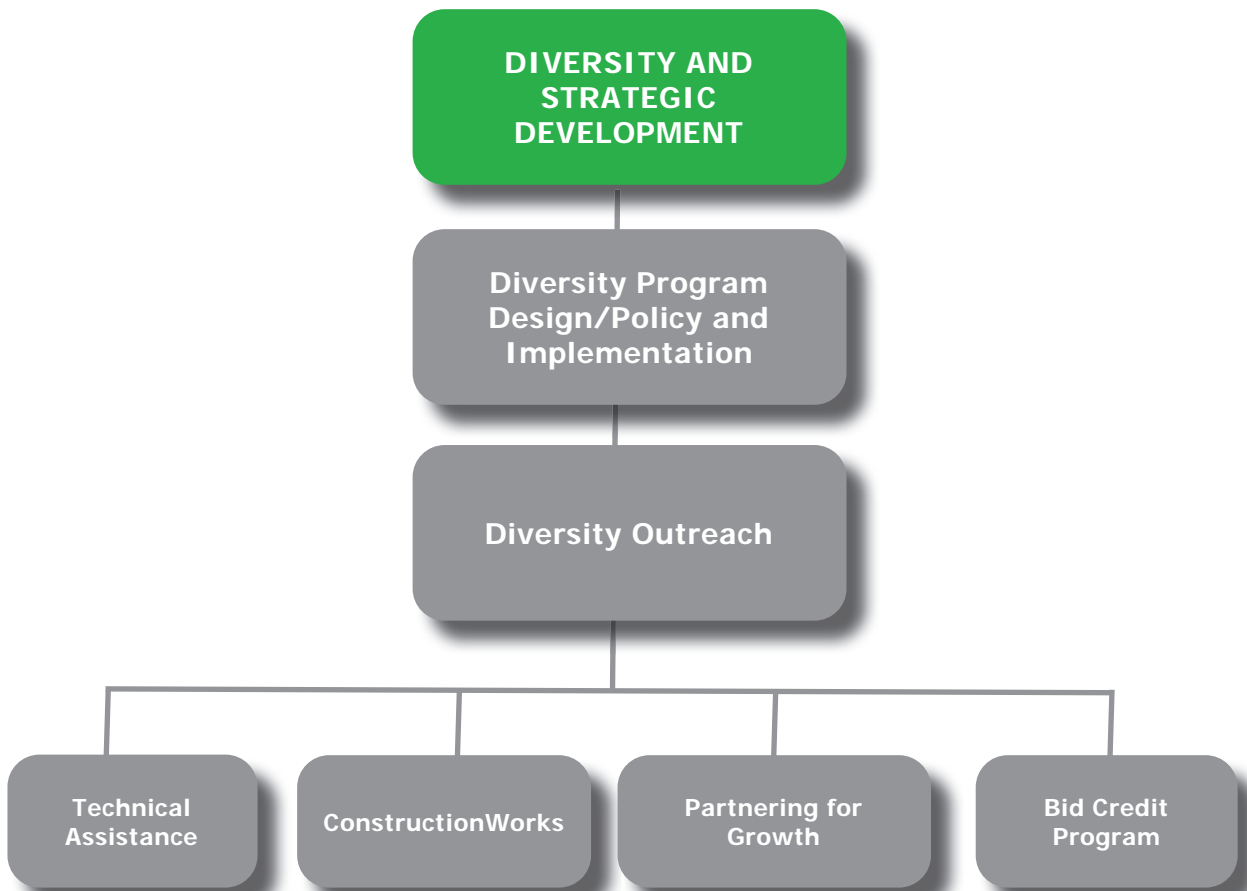


EXHIBIT 33



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$1,020,084	\$1,369,591	\$1,260,150	(\$109,441)	
FICA and Retirement	\$608,850	\$804,265	\$675,920	(\$128,345)	
Payroll Sub-Total	\$1,628,934	\$2,173,856	\$1,936,070	(\$237,786)	(10.9%)
Consulting Services	3,738,654	4,721,620	4,306,800	(414,820)	
Advertising and Promotion	85,375	100,000	100,000	-	
Travel	9,568	25,000	15,000	(10,000)	
Diversity Programs and Outreach	-	5,000	5,000	-	
Employee Training	100	5,000	5,000	-	
Other Expenses	-	2,000	2,000	-	
Dues, Books and Subscription	1,200	1,000	1,000	-	
Postage	214	400	400	-	
Supplies - Office	960	250	250	-	
Supplies - Operational	-	200	-	(200)	
Other Operating Sub-Total	\$3,836,071	\$4,860,470	\$4,435,450	(\$425,020)	(8.7%)
DEPARTMENT TOTAL	\$5,465,005	\$7,034,326	\$6,371,520	(\$662,806)	(9.4%)

EXHIBIT 34

The Diversity and Strategic Development Department’s budget request for fiscal year 2026 is \$6.4 million, reflecting a decrease of \$663 thousand, or 9.4 percent, compared to the budget for fiscal year 2025. Payroll totals \$1.9 million and supports 14 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$109 thousand, primarily due to the change in timing for filling vacant positions.
- FICA and Retirement Contributions decreased by \$128 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Consulting services decreased by \$415 thousand based on historical spending patterns.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Diversity - 2025 Accomplishments
1,3	Advanced implementation of Diversity Connect tracking software to report KPIs for key Diversity programs, including a new Technical Assistance Portal for service providers and Partnering for Growth participants to manage client data and program metrics.
1	Executed 22 new Partnering for Growth agreements in professional services and construction, including two reverse agreements where protégé firms led as prime consultants. Two former protégé firms—OSEH, Inc. and Lakeshore Engineering—secured their first prime Tollway consulting contracts.
1	Increased awareness of Tollway contracting opportunities and Diversity initiatives by participating in over 110 events with sister agencies and stakeholders, promoting best practices and celebrating Technical Assistance Program cohort graduations. Launched a competition to help emerging businesses develop elevator pitches, capability statements and social media presence.
1	Hosted two Contracting with Government outreach events to connect BEP vendors with state, regional and local agencies, promoting certification and removing barriers to business growth and procurement engagement.
1,3	Administered the first construction contractor survey in over a decade, with nearly 140 firms completing it. Based on results, Diversity staff will conduct focus groups to identify and address participation barriers, especially for firms with annual revenues under \$5 million.
1	Expanded participation in the Bid Credit Program and ConstructionWorks, with over 450 individuals registered, nearly 220 completing training, and more than 170 placed in apprenticeships or jobs. Contractors accrued over \$2.6 million in bid credits, with new requirements ensuring hires from the program to maximize ROI and workforce readiness.
1,3	Advanced the Tollway’s Small Business Initiative through legislative approval of a five-year pilot program for mid-sized firms. Diversity staff is developing certification processes, bid packages, and recruitment strategies to launch contracts by mid - 2026.

Outcomes	Diversity - 2025 Accomplishments
1	Surpassed \$100M in awarded small business contracts since tSmall Business Initiative program was launched in 2021.
1,3	The Technical Assistance Program providers helped clients obtain more than 100 new certifications and submit more than 70 bids as primes or subs exclusively on Tollway and construction and professional services contracting opportunities

EXHIBIT 35-1

2026 DEPARTMENT STRATEGIC PLAN

DIVERSITY SHORT-TERM GOALS

- Expand outreach, networking, and training efforts to strengthen community engagement and build capacity among diverse stakeholders.
- Enhance and monitor the Technical Assistance Program to ensure effective support and measurable impact for participating businesses.
- Implement collaborative initiatives within workforce programs to broaden access, improve outcomes, and promote inclusive economic growth.
- Expand the Small Business Initiative to increase participation, provide targeted resources, and foster long-term sustainability.
- Strengthen and evaluate the Partnering for Growth Program to drive equitable development and support diverse business partnerships.
- Explore and assess programs aimed at assisting small businesses in overcoming barriers to growth and access to capital.

EXHIBIT 35-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Business Analyst	2	2	2
Chief of Diversity and Strategic Development	1	1	1
DBE Program Manager	5	3	3
Deputy Chief Diversity & Strategic Development	1	1	1
Diversity Program Coordinator	2	2	2
Executive Secretary	1	1	1
General Manager of Diversity	1	1	1
Senior Diversity Program Manager	1	0	0
Senior Manager of Diversity Outreach	0	1	1
Senior Manager of Diversity Programs	0	1	1
Senior Manager Strategic Engagement	1	0	0
Small Business Program Manager	0	1	1
TOTAL	15	14	14

EXHIBIT 36

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ENGINEERING

SUMMARY

The Engineering Department is responsible for the program management, construction and maintenance of the Tollway. Additionally, the Engineering Department coordinates with community groups, government agencies and planning organizations on transportation and land use policies. This department oversees annual inspections of the pavement, bridges and drainage systems, as well as the overall day-to-day maintenance of the Tollway’s roadway system.

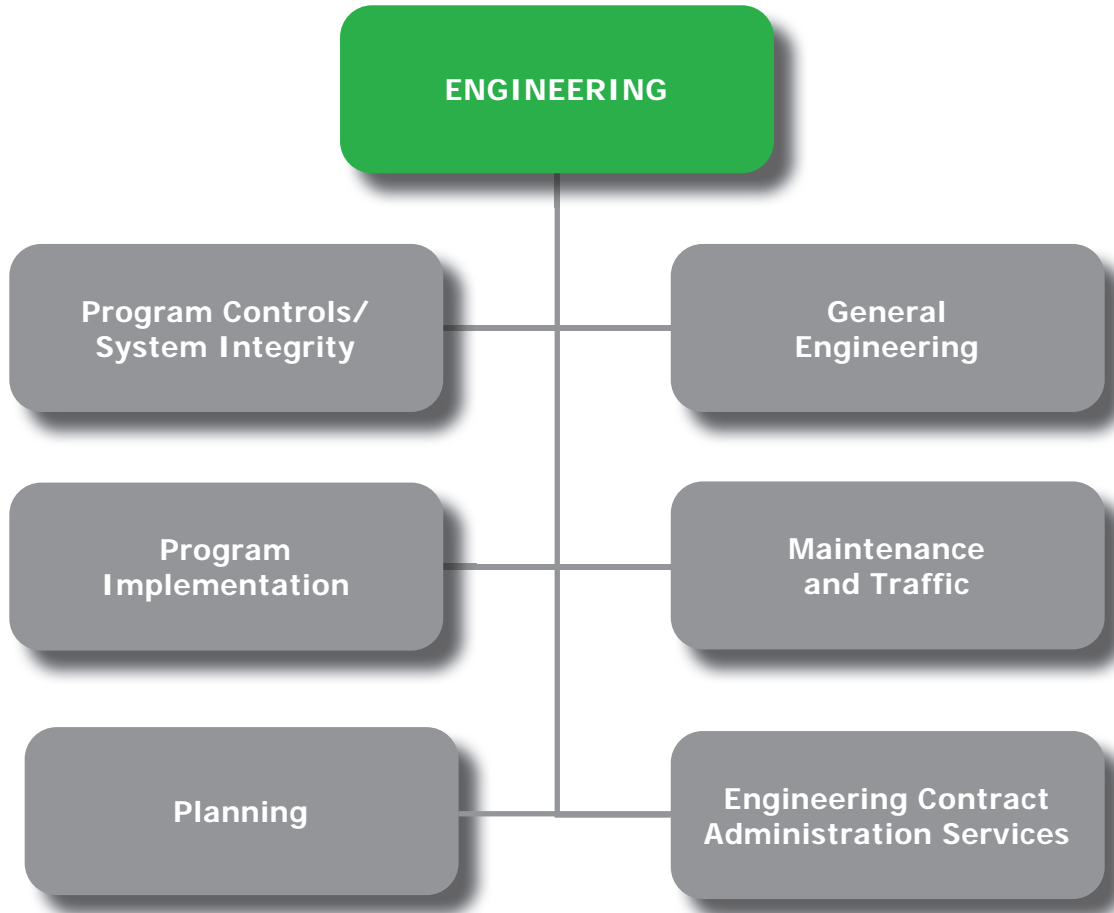


EXHIBIT 37



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$42,342,291	\$43,366,956	\$45,420,590	\$2,053,634	
FICA and Retirement	24,894,152	25,466,380	24,448,580	(1,017,800)	
Payroll Sub-Total	\$67,236,443	\$68,833,336	\$69,869,170	\$1,035,834	1.5%
Consulting Services	7,114,882	8,819,052	7,054,700	(1,764,352)	
Materials - Operational	4,417,339	5,374,860	5,212,300	(162,560)	
Contracted Maintenance Service	2,118,024	2,537,000	2,552,000	15,000	
Replacement Parts	644,319	735,000	894,000	159,000	
Outside Services	715,770	553,700	497,500	(56,200)	
Supplies - Operational	67,883	295,000	173,000	(122,000)	
Uniforms and Accessories	160,981	157,500	157,500	-	
Roadway Equipment	1,015	50,000	156,000	106,000	
Supplies - Office	38,795	66,000	65,500	(500)	
Employee Training	19,678	60,514	65,500	4,986	
Tools and Equipment	64,444	53,000	55,000	2,000	
Dues, Books and Subscription	20,626	31,500	36,600	5,100	
Travel	19,341	27,300	27,300	-	
Telephone	4,646	6,500	4,000	(2,500)	
Postage	1,494	1,000	1,250	250	
Fuels and Oils	1,024	470	500	30	
Other Capital Equipment	1,868	-	500	500	
Printing and Publications	-	1,000	-	(1,000)	
Other Operating Sub-Total	\$15,412,128	\$18,769,396	\$16,953,150	(\$1,816,246)	(9.7%)
Recovery of Expenses	(635,461)	(1,125,000)	(1,124,000)	1,000	
DEPARTMENT TOTAL	\$82,013,109	\$86,477,731	\$85,698,320	(\$779,411)	(0.9%)

EXHIBIT 38

The Engineering Department budget request for the fiscal year 2026 totals \$85.7 million, reflecting a decrease of \$779 thousand, or 0.9 percent, compared to the budget for fiscal year 2025. Total payroll is \$69.9 million and includes 531 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and wages increased by \$2.1 million, primarily due to the addition of five new roles and adjustments for contractual increases.
- FICA and Retirement decreased \$1.0 million due to the State Employees Retirement System (SERS) pension contribution rate fell from 51.073 percent to 46.211 percent.
- Consulting services decreased \$1.8 million because some services are only required to be conducted every two years, thus will not be necessary in 2026.

- Materials operational decreased \$163 thousand due to a reduction of LED luminaires needed to purchase this year.
- Replacement parts increased \$159 thousand due to anticipated price increases in the new contract.
- Roadway equipment increased \$106 thousand for landscaping equipment.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS – PROGRAM IMPLEMENTATION

Outcomes	Program Implementation - 2025 Accomplishments
2	Successfully delivered complex construction projects on time and within budget, including major components of the Central Tri-State Tollway (I-294) and I-490 Tollway Projects. Key achievements included Central Tri-State Tollway (I-294) Project roadway reconstruction and widening between I-55 and BNSF Railroad, I-490 Tollway Project completion of the I-490/I-90 Interchange, O’Hare Airport runway 10R lighting installation, new ramp access to County Line Road, systemwide toll plaza improvements and truck parking at Markham Plaza on the Tri-State Tollway (I-294), and facility construction at the Alsip (M-1) maintenance site.
2	Advanced planning and design for capital program initiatives, including active traffic management and asphalt overlay along the Central Tri-State Tollway (I-294), roadway and bridge construction on the I-490 Tollway Project, interchange improvements on the Veterans Memorial Tollway (I-355) and Reagan Memorial Tollway (I-88), rehabilitation on the Illinois Route 390 Tollway and bridge design work on the Jane Addams Memorial Tollway (I-90) and Tri-State Tollway (I-94). Systemwide upgrades included roadway, bridge, and intelligent transportation systems enhancements.
3	Advertised up to 25 construction contracts while maintaining change orders and extra work orders at less than 5 percent above the original contract award amount.
2,3, 4	Awarded 52 construction and professional engineering services contracts totaling over \$398 million through Nov 2025. Notable awards included I-490 Tollway Project roadway construction, systemwide toll plaza improvements, fiber-optic installation on the Veterans Memorial Tollway (I-355), ramp construction at the Tri-State Tollway (I-294)/88th-Cork Avenue Interchange, and rehabilitation of the I-355 Des Plaines River Valley Bridge. Additional awards supported pavement and bridge repairs, facility upgrades, noisewall installation, tree planting and drainage improvements.
1	Continued unbundling large bid packages and advertising Small Business Initiative contracts, expanding prime and subcontracting opportunities for small, diverse, and veteran-owned businesses. The Tollway is on track to advertise 15 unbundled contracts, including six Small Business initiative or set-aside contracts by year-end.
3	Developed and implemented improved Trimble Unity Construct processes to enhance efficiency, increase transparency and reduce reliance on hard copy documentation.

2025 ACCOMPLISHMENTS – MAINTENANCE AND TRAFFIC OPERATIONS

Outcomes	Maintenance and Traffic Operations- 2025 Accomplishments
2,3	Expanded incident response capabilities through continued training for internal and external responders and increased Traffic Operations Center staffing to ensure consistent shift coverage.
2,3	Launched the *999 roadside services call taker operations within Tollway Dispatch on July 21, 2025, supported by the build-out of a dedicated operations and training area in collaboration with IT and Facility and Fleet Departments. Hired, trained, and deployed seven non-emergency call takers, with five additional hires underway, and increased dispatch supervisor headcount to maintain communication standards.
2	Initiated development of the TIMS4Ops pilot, placing a scaled-down version of the Traffic and Incident Management System in maintenance garages to enhance situational awareness.
1,3	Enhanced leadership training for dispatch center command staff through participation in Northwestern University’s School of Police Staff and Command.
2	Improved emergency communications with the installation and activation of the CallWorks Emergency phone system, significantly boosting reliability, record management and data analytics.
2	Successfully integrated over 100 lane control signs along the Central Tri-State Tollway (I-294) SmartRoad corridor and deployed two weigh-in-motion stations, supporting State Police training to enforce overweight vehicle regulations.
2	Validated the Connected Vehicle Pilot Program with successful two-way communication between vehicles and the Traffic and Incident Management System.
2	Piloted three wrong-way signage prototypes for potential systemwide deployment to improve roadway safety.

EXHIBIT 39-2

2026 DEPARTMENT STRATEGIC PLAN

ENGINEERING SHORT-TERM GOALS

- Initiate construction of major projects supporting the Elgin O'Hare Western Access Project corridor, including the I-490 Tollway north and south segment contracts.
- Advance or complete construction of key infrastructure along the Elgin O'Hare Western Access Project corridor, such as the UPRR and I-490 Bridge over the Bensenville Rail Yard, the I-490/IL 390 Interchange, the I-490/Franklin Avenue Interchange, and the I-490/I-90 Interchange.
- Continue construction efforts on critical components of the Central Tri-State Tollway (I-294) Project corridor, including the I-290/I-88 Interchange and mainline reconstruction and widening from Flagg Creek to Cermak Road, and from Roosevelt Road to North Avenue.
- Expand access and participation by identifying unbundling opportunities for small, diverse, and veteran-owned businesses.
- Preserve roadway integrity by proactively maintaining existing infrastructure and addressing repairs to pavement and appurtenances as needed.
- Advance systemwide deployment of barrier-free tolling at designated plazas to enhance efficiency and customer experience.

EXHIBIT 39-3

2026 DEPARTMENT STRATEGIC PLAN

MAINTENANCE AND TRAFFIC SHORT-TERM GOALS

- Streamline internal and external contract processes and approvals to align with departmental objectives.
- Research, pilot, and implement technologies that enhance cost-effective operations.
- Continue training initiatives for Roadway Maintenance and Traffic staff.
- Develop internal contracts for hot mix/cold mix asphalt and abrasives.
- Establish a year-round weather forecasting contract.
- Lease roadway sweepers to support maintenance operations.
- Advance development of the CDL training curriculum to meet State of Illinois entry-level driver training requirements.
- Procure electric and rechargeable mowers and weed whips for maintenance sites.
- Continue efforts to identify and evaluate effective de-icing materials.
- Develop a strategic plan to expand installation of back-lit LED "wrong way" signage on exit ramps.
- Coordinate with vendors to enhance ITS training programs.
- Increase availability of fiber-optic cable, deploy video analytics for wrong-way and criminal incidents, monitor truck parking availability and expand video storage for roadway cameras.

- Establish a new contract for Traffic and Incident Management Systems application maintenance and enhancements.
- Achieve full integration of the I-294 SmartRoad Corridor.
- Migrate fiber and ITS equipment from toll plazas undergoing reconstruction.
- Test and approve next-generation camera models for roadway monitoring.
- Evaluate the mini weather station pilot program for broader deployment.
- Implement locating service technology for *999 call takers to assist motorists outside Tollway boundaries.
- Expand the incident management drone program to enhance situational awareness and response capabilities.

EXHIBIT 39-4

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Assistant Project Manager	3	1	1
Budget, Procurement, and Maintenance System Manager	0	0	1
Chief Engineering Officer	1	1	1
Chief of Maintenance and Traffic	1	1	1
Civilian Call Taker	6	8	8
Communications Supervisor	4	7	7
Construction Contract Supervisor	1	1	1
Contract Payment Expeditor	5	5	5
Contract Payment Expeditor Supervisor	1	1	1
Deputy Chief of Program Implementation	6	6	6
Deputy Chief of Roadway Maintenance	1	1	1
Deputy Chief of Traffic/Incident Management	1	1	1
Dispatch Manager	1	1	1
Document Control Manager	1	1	1
Engineering Manager	1	0	0
Engineering Services Manager	0	1	1
Equipment Operator Laborer	319	319	320
Executive Project Engineer	1	0	0
Executive Project Manager	6	6	6
Executive Secretary	2	2	2
General Manager of Engineering	1	1	1
Incident Management Administrator	1	1	1
Incident Manager	1	1	2
Incident Support Supervisor	0	1	1

Position Title	FY2024	FY2025	FY2026
ITS Deployment Engineer	1	1	1
ITS Document & Inventory Tech	1	1	1
ITS Field Technician	2	3	3
ITS Manager	1	1	1
ITS Specialist	1	1	1
Maintenance Section Manager	12	12	12
Maintenance Section Supervisor	13	13	13
Maintenance Systems Analyst	1	1	1
NonEmergency Call Taker	0	12	12
Parts Clerk	0	0	1
Policy Analyst	1	1	1
Project Manager	2	4	4
Quality Auditor	1	1	1
Roadway Electrical Manager	1	1	1
Roadway Lighting Laborer	13	13	14
Roadway Maintenance Administrator	1	1	1
Roadway Maintenance District Manager	2	2	2
Roadway Maintenance District Supervisor	0	0	2
Roadway Maintenance Manager	1	1	1
Secretary III	1	1	1
Section Clerk	15	15	14
Senior Contract Administrator	0	1	1
Senior Project Engineer	3	3	3
Senior Project Manager	4	4	4
Sign Maker Hanger	15	15	15
Sign Shop Manager	1	1	1
Sign Shop Supervisor	1	1	1
Telecommunicator	15	23	23
Traffic Operations Center Manager	1	1	1
Traffic Operations Center Supervisor	1	1	1
Traffic Operations Technician	16	16	16
Traffic Permit Technician	2	2	2
Welder	6	6	5
TOTAL	499	526	531

EXHIBIT 40

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EXECUTIVE OFFICE AND DIRECTORS

SUMMARY

The Executive Office and Directors are comprised of nine appointed directors including the Board Chairman, two ex-officio directors, the executive management staff, the Strategy and Implementation Department, the EEO/ADA and Ethics/FOIA Officer. This office provides the management expertise to conceptually identify and set policies for the Tollway agency. This office also develops and implements a strategic plan that allows for the efficient and effective use of all available resources to accomplish the Tollway’s mission.

The Strategy and Implementation Department leads initiatives to establish best practices in governance for the Illinois Tollway. The department leads the Enterprise Risk Management Program that provides for a continuous coordinated approach to assess, analyze mitigate and monitor risks that can affect the achievement of strategic objectives and overall operational performance. The ERM Program framework addresses risk governance, risk assessment, risk quantification, risk monitoring and reporting. The department is responsible for compliance programs that focus on strengthening the internal control framework.

The ERM Program and internal control compliance programs contribute value to and are integrated as part of the overall governance and management process.

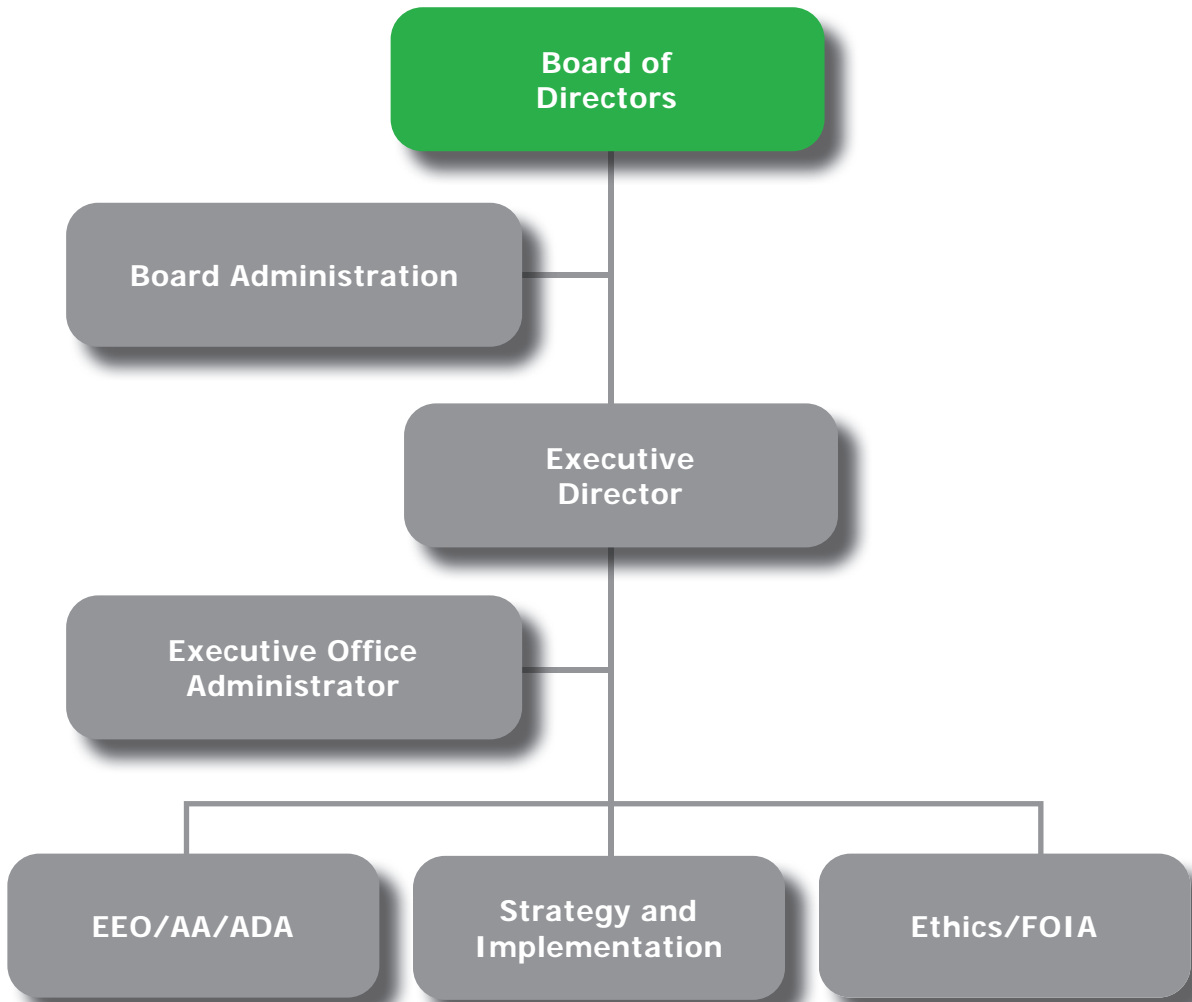


EXHIBIT 41



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$1,894,269	\$2,502,690	\$2,779,180	\$276,490	
FICA and Retirement	\$968,668	\$1,322,826	\$1,364,920	\$42,094	
Payroll Sub-Total	\$2,862,937	\$3,825,516	\$4,144,100	\$318,584	8.3%
Dues, Books and Subscription	145,806	102,000	97,000	(5,000)	
Travel	15,071	41,750	27,000	(14,750)	
Supplies - Office	4,173	500	10,000	9,500	
Other Expenses	5,464	5,000	6,000	1,000	
Employee Training	18,507	11,000	6,000	(5,000)	
Postage	1,387	1,000	1,000	-	
Telephone	517	-	1,000	1,000	
Printing and Publications	-	500	-	(500)	
Advertising and Promotion	-	5,000	-	(5,000)	
Office Equipment	-	30,000	-	(30,000)	
Other Capital Equipment	-	2,000	-	(2,000)	
Other Operating Sub-Total	190,925	\$198,750	\$148,000	(\$50,750)	(25.5%)
DEPARTMENT TOTAL	\$3,053,862	\$4,024,266	\$4,292,100	\$267,834	6.7%

EXHIBIT 42

The Executive Office and Directors Department budget for fiscal year 2026 is \$4.3 million, reflecting an increase of \$268 thousand, or 6.7 percent, compared to the budget for fiscal year 2025. Payroll totals \$4.1 million and supports 23 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$276 thousand, primarily due to the additional headcount and contractual increases.
- FICA and Retirement Contributions increased by \$42 thousand due to the additional headcount, partially offset by a reduction in the State Employees Retirement System (SERS) pension contribution rate from 51.073 percent to 46.211 percent.

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
ADA Coordinator	1	1	1
Administrative Manager to the Board	1	1	1
Business Analyst	1	0	0
Chief of Staff	1	1	1
Chief of Strategy and Implementation	1	1	1
Chief Operating Officer	1	1	1
EEO/AA/ADA Labor Office Administrator	1	1	1
EEO/AA/ADA Officer	1	1	1
Employee Equity & Labor Relations Analyst	1	1	1
Ethics & FOIA Compliance Manager	1	1	1
Ethics Officer/FOIA Officer	1	1	1
Executive Director	1	1	1
Executive Office Administrator	1	1	1
Executive Secretary	2	2	2
Government and Legislative Affairs Manager	1	1	1
Government and Policy Liaison	1	1	1
Innovation Manager	0	1	1
Investigator	1	1	1
Labor Relations Manager	1	1	1
Policy Analyst	1	1	1
Project Manager	1	1	1
Senior Manager of Program Development	0	0	1
Senior Manager of Strategic Planning	1	1	1
TOTAL	16	22	23

EXHIBIT 43

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FACILITIES AND FLEET

SUMMARY

The Department of Facilities and Fleet Operations is responsible for the maintenance and repair of Tollway facilities, vehicles and equipment, including 202 facilities systemwide and 2,300 operational vehicles and pieces of equipment. In addition, the department provides critical support for the agency through the management of the central warehouse which delivers materials and supplies to various locations, the mobile shop which installs emergency communication equipment in Tollway vehicles, the Mailroom which is responsible for the printing and mailing of all agency-related materials, and the CIS records and documents storage divisions.

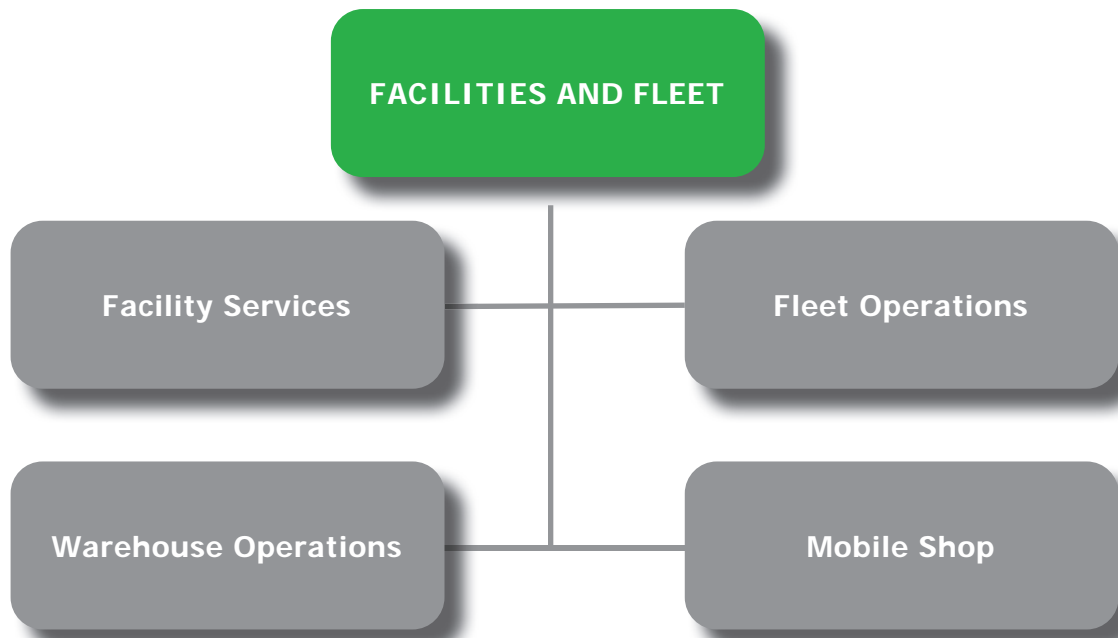


EXHIBIT 44



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$20,228,962	\$21,202,852	\$22,036,790	\$833,938	
FICA and Retirement	11,895,963	12,450,949	11,860,810	(590,139)	
Payroll Sub-Total	\$32,124,925	\$33,653,801	\$33,897,600	\$243,799	0.7%
Utilities	6,465,294	5,900,000	6,400,000	500,000	
Outside Services	2,772,967	5,192,000	5,192,000	-	
Fuels and Oils	4,162,230	4,500,000	4,300,000	(200,000)	
Replacement Parts	4,662,544	4,000,000	3,850,000	(150,000)	
Contracted Maintenance Service	1,050,389	1,195,000	1,195,000	-	
Supplies - Operational	384,167	625,500	575,000	(50,500)	
Materials - Operational	378,570	546,000	511,000	(35,000)	
Office Equipment Maintenance	111,774	220,000	220,000	-	
Tools and Equipment	352,014	183,000	175,000	(8,000)	
Uniforms and Accessories	101,898	102,440	102,400	(40)	
Postage	2,895	102,000	56,500	(45,500)	
Supplies - Office	58,917	35,850	30,100	(5,750)	
Employee Training	10,056	33,500	22,500	(11,000)	
Office Equipment Rentals	-	5,000	5,000	-	
Dues, Books and Subscription	2,639	4,360	4,000	(360)	
Telephone	2,466	2,500	3,000	500	
Other Expenses	1,688	-	1,000	1,000	
Other Capital Equipment	1,868	-	500	500	
Office Equipment	5,524	-	-	-	
Travel	-	4,500	-	(4,500)	
Roadway Equipment	(1,015)	-	-	-	
Building Equipment	2,401	220	-	(220)	
Other Operating Sub-Total	\$20,529,285	\$22,651,870	\$22,643,000	(\$8,870)	(0.0%)
Recovery of Expenses	(1,552)	-	(1,000)	(1,000)	
DEPARTMENT TOTAL	\$52,652,658	\$56,305,671	\$56,539,600	\$233,929	0.4%

EXHIBIT 45

The Facilities and Fleet Department budget for the fiscal year 2026 totals \$56.5 million, reflecting an increase of \$233 thousand, or 0.4 percent, compared to the budget for fiscal year 2025. Total payroll is \$33.9 million and includes 222 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages have increased by \$834 thousand, mainly due to adjustments for contractual increases.
- FICA and Retirement decreased \$590 thousand due to the State Employees Retirement System (SERS) pension contribution rate fell from 51.073 percent to 46.211 percent.
- Utilities increased by \$500 thousand due to anticipated rate adjustments.
- Fuels and oils decreased by \$200 thousand due to lower fuel prices, reduced consumption and more efficient vehicles.
- Replacement parts decreased by \$150 thousand due to cost of parts and improved maintenance practices.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Facilities and Fleet - 2025 Accomplishments
2,3	Completed facility repairs and upgrades to ensure a safe and efficient work environment for employees and customers, including remodeling restrooms with ADA enhancements, renovating cafeteria and training areas, and restoring critical systems at the Lisle communication tower.
2,3	Constructed a new customer service center at the Markham Plaza (Plaza 21) and built a dedicated workspace at the central administration building to accommodate 50 Operations Department staff supporting I-PASS customer service.
2	Collaborated with internal stakeholders to optimize space utilization at the central administration building and seal-coated and restriped parking lots to extend infrastructure lifespan.
2,4	Replaced two CORAY VAC units at Hillside (M-2) and Downers Grove (M-14) maintenance sites, reducing energy costs and improving workplace safety.

EXHIBIT 46-1

2026 DEPARTMENT STRATEGIC PLAN

FACILITIES AND FLEET SHORT-TERM GOALS

- Upgrade the Central Administration Building to create a productive workspace tailored to the needs of our evolving employee roles.
- Procure environmentally friendly vehicles to replace fleet units that meet established replacement criteria.
- Collaborate with the Engineering Department to design and implement a strategic plan for the reutilization of mainline toll plazas.
- Leverage the Job Order Contracting (JOC) Program to execute critical facility and roadway improvements efficiently.
- Continue modernizing facility systems to lower energy consumption and minimize long-term repair costs.

EXHIBIT 46-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Accounts Payable Representative	2	2	0
Antenna Specialist	1	0	0
Auto Mechanic	57	57	58
Automotive Attendant	3	3	3
Automotive Body Technician	2	2	1
Building Maintenance Manager	2	2	2
Carpenter Shop Manager-Operations	1	0	0
Central Shop Manager	1	1	1
Central Shop Supervisor	1	1	1
Central Shop Truck & Equipment Repair Man	1	1	1
Chief of Facilities and Fleet	1	1	1
Clothing Room Supervisor	1	1	1
Custodial Supervisor	2	1	1
Custodian III	21	26	22
Custodian Manager	1	1	1
Deputy Chief of Facilities and Fleet Operations	1	1	1
Driver Messenger	9	9	9
Equipment Operator Laborer	4	4	4
Executive Project Manager	2	2	2
Executive Secretary	1	0	0
Facilities and Fleet Manager	0	1	1
Facilities Services Specialist	0	2	1
Facilities Shop Manager	0	0	1
Facility Services Administrator	1	1	1
Facility Services Manager	2	3	2
Field Network Technician	4	0	0
Field Operations Manager	1	0	0
Fleet District Manager	2	2	2
Fleet District Supervisor	2	2	2
Fleet Services Administrator	1	1	1
Fleet Systems Manager	1	1	1
General Manager of Building Maintenance	1	1	1
General Manager of Fleet Operations	1	1	1
General Manager of Quality Control/Oversight	1	1	1
Intake Specialist	1	2	2
Inventory Control Auditor	1	1	1
Inventory Planner	1	1	1
Inventory Specialist	1	1	1
JOC Administrator	2	0	0
Land Mobile Radio Technician	0	0	2

Position Title	FY2024	FY2025	FY2026
Lead Custodian	5	5	9
Mechanical Electrical	17	17	17
Messenger Services Supervisor	1	1	1
Mobile Bench Technician	2	2	0
Mobile Installer	4	4	4
Mobile Shop Manager	1	1	1
Office Services Supervisor	1	1	1
Painter	5	5	6
Parts Clerk	13	12	12
Property Control Auditor	1	1	1
Property Control Manager	1	1	1
Purchasing Services Manager	0	0	1
Records & Information Management Specialist	1	1	1
Records & Information Management Supervisor	1	1	1
Records & Information Specialist	1	0	0
Section Clerk	4	5	5
Senior Manager of Custodial Service	1	1	1
Senior Manager of Facility Assets	1	1	1
Senior Manager of Fleet Administration	1	1	1
Senior Manager of Fleet Assets	1	1	1
Senior Manager of Quality Control & Oversight	1	1	1
Senior Office Services Specialist	1	2	2
Shipping and Receiving Auditor	1	1	1
Special Projects Coordinator	1	1	1
Structural	13	12	11
Support Services Manager	1	0	0
System Technician I	2	0	0
Utilities Manager	1	1	1
Utility Billing Representative	0	0	2
Warehouse Asset Manager	2	2	2
Warehouse Manager	1	1	1
Warehouse Materials Distribution Supervisor	1	1	1
Warehouse Workers	3	3	3
TOTAL	227	222	222

EXHIBIT 47

FINANCE

SUMMARY

The Department of Finance is responsible for general accounting, financial reporting, capital and operations budgeting, treasury functions, accounts payable, payroll, risk management and debt management for the Tollway. In addition, Finance manages cash and investments and works with external auditors to coordinate the annual audit of the agency.



EXHIBIT 48



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$4,073,376	\$4,500,291	\$4,595,390	\$95,099	
FICA and Retirement	\$2,394,861	\$2,642,706	\$2,469,500	(\$173,206)	
Payroll Sub-Total	\$6,468,237	\$7,142,997	\$7,064,890	(\$78,107)	(1.1%)
Employee Group Insurance	41,475,350	44,820,000	45,000,000	180,000	
Bank Charges	38,577,709	41,200,000	42,300,000	1,100,000	
Property and Liability Insurance	8,302,236	8,743,512	9,482,900	739,388	
Workers' Compensation Insurance	4,063,594	5,756,459	5,358,900	(397,559)	
Outside Services	1,690,737	1,807,250	1,532,500	(274,750)	
Employee Training	1,834	30,700	25,000	(5,700)	
Supplies - Office	14,194	25,000	25,000	-	
Postage	19,538	27,500	23,500	(4,000)	
Travel	5,249	30,000	10,000	(20,000)	
Dues, Books and Subscription	4,931	22,300	7,500	(14,800)	
Other Expenses	-	2,250	2,500	250	
Printing and Publications	380	2,000	500	(1,500)	
Office Equipment	-	5,000	-	(5,000)	
Advertising and Promotion	-	1,200	-	(1,200)	
Office Equipment Maintenance	-	800	-	(800)	
Bond Trustee	-	50,000	-	(50,000)	
Supplies - Operational	-	500	-	(500)	
Other Operating Sub-Total	\$94,155,752	\$102,524,471	\$103,768,300	\$1,243,829	1.2%
Recovery of Expenses	(50)	(25,000)	(25,000)	-	
DEPARTMENT TOTAL	\$100,623,939	\$109,642,468	\$110,808,190	\$1,165,722	1.1%

EXHIBIT 49

The Finance Department budget for fiscal year 2026 totals \$110.8 million, reflecting an increase of \$1.2 million, or 1.1 percent, compared to the budget for fiscal year 2025. Payroll totals \$7.1 million and supports 69 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$95 thousand, primarily due to contractual increases.
- FICA and Retirement Contributions decreased by \$173 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Credit card fees and bank charges increased by \$1.1 million, attributed to projected revenue growth in fiscal year 2026.
- Property and liability insurance increased by \$739 thousand, reflecting anticipated market rate increases.

- Workers’ compensation insurance reserves decreased by \$398 thousand due to favorable claims experience consistent with the latest actuarial study.
- Outside services decreased by \$275 thousand due to less services needed.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Finance - 2025 Accomplishments
3	Received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting for the 28th consecutive year and the Distinguished Budget Presentation Award for the 22nd consecutive year, demonstrating sustained excellence in financial transparency and planning.
1,2,3	Earned the IBTTA 2025 Excellence Award in Administration and Finance for the Tollway’s Transitional Duty Program, which supports workforce recovery through flexible roles and health resources, ensuring continued service reliability and safety.
3	Workers’ compensation reserves were reduced by nearly \$2.8 million in 2026, reflecting a strategic effort to improve fiscal efficiency. This includes a \$786 thousand reduction in total costs compared to the prior year, driven by enhancements to the Transitional Duty Program, expanded telehealth utilization, accelerated claim closures, and a sustained commitment to workplace safety.
3	Strengthened early claim reporting: 84 percent of injury claims were submitted within 24 hours via the 24/7 intake line, contributing to 95 percent utilization rate and generating \$103 thousand in cost savings.
3	Increased telehealth adoption within the workers’ compensation program led to an additional \$12 thousand in savings.
3	Reduced open claim inventory to its lowest level in five years, reflecting improved claims management and resolution efficiency.
3	Collaborated with the State of Illinois Treasurer’s Office and Business Systems Department to research and evaluate the ePay merchant card processing product and successfully transitioned to a new banking partner
3	Maintained compliance by obligating contracts and change orders with the State Comptroller within the required 30-day window.
3	Implemented GASB 101 – Compensated Absences – accurately in the Tollway’s 2024 GAAP financial reporting and updated the general accounting procedures manual to reflect current standards.

Outcomes	Finance - 2025 Accomplishments
3	Processed nearly 350 payrolls throughout the year, including adjustments aligned with collective bargaining agreements, ensuring timely and accurate compensation.

EXHIBIT 50-1

2026 DEPARTMENT STRATEGIC PLAN

FINANCE SHORT-TERM GOALS

- Enhance the reporting framework to effectively monitor performance and analyze outcomes against established goals.
- Develop executive-level dashboards that provide a high-level snapshot of key financial indicators for strategic decision-making.
- Implement a digital claims system within the Risk Management Department to improve efficiency and reduce reliance on paper-based processes.
- Coordinate and ensure compliance with service level agreements in collaboration with the Procurement team.
- Increase the collection of receivables related to property damage through improved tracking and recovery efforts.
- Evaluate ePay as a merchant card processor by conducting a thorough assessment of the Illinois State Treasurer’s Office product to determine its viability and effectiveness.
- Design and implement a replacement travel processing system to modernize workflows, improve efficiency, and enhance the user experience.
- Implement an integrated check printing solution via JPMorgan to streamline financial disbursements, ensure compliance, and reduce operational costs.
- Participate in the implementation of SAP SuccessFactors for Tollway to modernize payroll operations, elevate employee experience, and enable data-driven workforce planning.
- Issue \$500 million of new money bonds in the fourth quarter of 2025, and up to \$1 billion new money bonds in 2026 as necessary to complete the *Move Illinois* capital program. The total authorized \$1.5 billion issuance is expected to accommodate *Move Illinois* completion.
- Refund outstanding bonds for savings as market conditions permit.

EXHIBIT 50-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Accountant	2	2	2
Accounts Payable Manager	1	1	1
Accounts Payable Representative	8	8	8
Accounts Payable Supervisor	2	2	2
Budget Analyst	2	2	2
Budget Manager	1	1	1
Budget/General Accounting Clerk	1	1	1
Business Analyst	2	3	3
Capital Budget Analyst	2	2	2
Capital Finance Analyst	1	1	1
Cashier	1	1	1
Cashier Supervisor	1	1	1
Cashier/General Accounting Assistant	2	2	2
Chief Accountant	2	2	2
Chief Financial Officer	1	1	1
Claims Adjuster	1	1	1
Controller	1	1	1
Debt Manager	1	1	1
Deputy Chief of Finance	1	1	1
Emergency Services Collection Analyst	1	1	1
Executive Secretary	1	1	1
Finance Procurement Liaison	1	1	1
Financial Planning Analyst	1	1	1
Financial Reporting Manager	1	2	2
Insurance Claims Supervisor	1	1	1
Payroll Administrator	0	1	1
Payroll Analyst	4	5	5
Payroll Manager	1	1	1
Payroll Supervisor	1	0	0
Project Accountant	7	7	6
Project Administrator Finance	1	1	1
Project Manager	1	1	0
Property Recovery Analyst	1	1	1
Secretary III	1	1	1
Senior Accountant	5	5	5
Senior Budget Manager	1	1	1

Position Title	FY2024	FY2025	FY2026
Senior Construction Insurance Analyst	1	1	1
Senior Financial Analyst	1	1	1
Senior Manager Finance, Debt & Treasury	1	1	1
Senior Manager of Fiscal Operations	1	1	1
Senior Manager of Risk Insurance & Controls	1	1	1
Supervisor Workers' Compensation Claims	1	1	1
TOTAL	68	71	69

EXHIBIT 51

INFORMATION TECHNOLOGY

SUMMARY

The Information Technology Department is responsible for planning, directing and controlling all information technologies and telecommunications, as well as providing the Tollway with strategic guidance and user/client services.

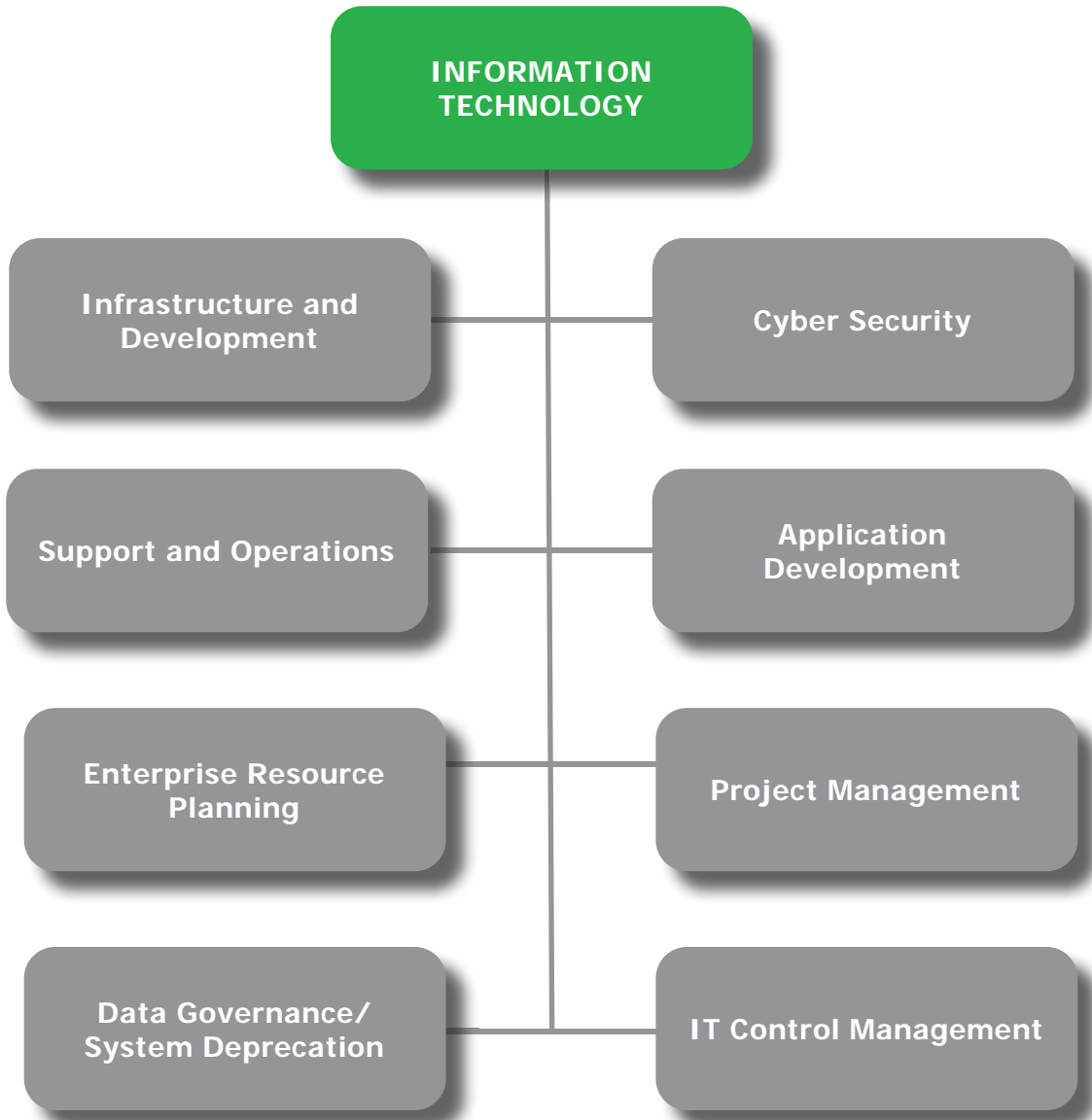


EXHIBIT 52

Information Technology



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$6,558,868	\$9,476,546	\$10,020,990	\$544,444	
FICA and Retirement	3,856,565	5,564,913	5,380,540	(184,373)	
Payroll Sub-Total	\$10,415,432	\$15,041,459	\$15,401,530	\$360,071	2.4%
Office Equipment Maintenance	17,299,903	17,985,023	17,272,550	(712,473)	
Contracted Maintenance Service	576,727	4,550,000	4,950,000	400,000	
Consulting Services	6,083,490	3,250,000	4,300,000	1,050,000	
Telephone	2,242,832	3,480,000	3,480,000	-	
Dues, Books and Subscription	608,042	443,249	445,000	1,751	
Replacement Parts	23,901	121,586	120,000	(1,586)	
Employee Training	15,085	60,500	80,000	19,500	
Supplies - Office	8,429	12,000	10,000	(2,000)	
Travel	7,925	18,000	10,000	(8,000)	
Postage	36	200	200	-	
Outside Services	7,500	500,000	-	(500,000)	
Other Expenses	191	-	-	-	
Other Operating Sub-Total	\$26,874,062	\$30,420,558	\$30,667,750	\$247,192	0.8%
DEPARTMENT TOTAL	\$37,289,494	\$45,462,017	\$46,069,280	\$607,263	1.3%

EXHIBIT 53

The Information Technology Department budget for fiscal year 2026 totals \$46.1 million, reflecting an increase of \$607 thousand, or 1.3 percent, compared to the budget for fiscal year 2025. Total payroll is \$15.4 million and supports 110 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$544 thousand, primarily due to contractual adjustments.
- FICA and Retirement Contributions decreased by \$184 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Office equipment maintenance decreased by \$712 thousand, attributed to multiyear maintenance and support services included with prior-year purchases.
- Contracted maintenance services increased by \$400 thousand, driven by expanded licensing and cybersecurity improvements.
- Consulting services increased by \$1.1 million, reflecting the need for specialized expertise to implement the department’s technology strategy.
- Outside services decreased by \$500 thousand due to the reallocation of external audit services to the Internal Audits Department’s budget.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Information Technology - 2025 Accomplishments
3	Led IT Governance efforts to improve efficiency, productivity and reduce enterprise risk through a five-gate project governance model that ensures strategic alignment, architectural integrity and cross-departmental value.
3	Enhanced project management methodology by improving the work intake process and introducing ROI and business case templates to better evaluate project benefits and financial impact.
3,1	Performed a Gartner Maturity Assessment to identify key data strategy risks and launched Microsoft CoPilot, Purview and Priva tools to enforce data policies. Initiated AI governance and electronic records policies, began digital asset depreciation and partnered with the University of Illinois at Chicago to train future data leaders through coursework and internships.
3	Advanced ServiceNow ITSM maturity by deploying new service catalog requests, mobile applications and an expanded knowledge base. Implemented employee feedback surveys to improve service delivery, resulting in increased platform adoption and responsiveness.
3	Launched Release 1 of an automated contract management system in ServiceNow, streamlining procurement workflows, enhancing transparency and enabling real-time analytics and dashboards for data-driven decision-making.
2,3	Delivered multiple cross-departmental projects including *999 roadside service coordination, case management implementation, Windows 11 upgrade with VDI, and Diversity program enhancements—supporting public safety, cybersecurity and operational efficiency.
2,3	Initiated a co-location project to relocate the Central Administration data center and disaster recovery site to Tier 3 Managed Service locations, improving infrastructure resilience and reducing internal costs.
3	Started the SAP SuccessFactors Human Capital Management project to modernize employee lifecycle management, with discovery phase underway to define scope and complexity.
2,3	Replaced legacy SIEM with Splunk, providing next-gen capabilities for detecting, responding and resolving security events.
3	Implemented ServiceNow change management to establish a structured, auditable IT change process, reducing service disruptions, improving automation and enhancing compliance and stakeholder collaboration.

Outcomes	Information Technology - 2025 Accomplishments
2,3	Finalized a solution for oversize dimensional vehicle permits by transitioning to IDOT’s ITAP application, improving customer service and streamlining administration.
3	Maintained daily IT operations and support, contributing to enterprise risk reduction and productivity improvements.
2	Strengthened cybersecurity by deploying Cisco Secure Client in the Traffic Incident Management Systems environment and developing a coordinated response to nationwide smishing attacks with federal and telecom partners.
1	Supported Contracting with Government events by facilitating networking between major technology providers (Cisco, Dell, Presidio, CDWG) and small/BEP vendors to promote inclusive procurement opportunities.

EXHIBIT 54-1

2026 DEPARTMENT STRATEGIC PLAN

INFORMATION TECHNOLOGY SHORT-TERM GOALS

- Protect Illinois Tollway resources through a proactive and collaborative security operations program designed to mitigate risks and ensure operational continuity.
- Implement enterprise-wide applications that enhance operational efficiency and productivity across departments, streamlining workflows and improving service delivery.
- Develop, document and implement formal data classification, governance, retention, archival, and disposal policies to ensure responsible stewardship of organizational data and compliance with regulatory standards.
- Enhance virtual desktop infrastructure to reduce dependency on localized hardware and expand mobile capabilities, supporting a flexible and resilient workforce.
- Maintain a secure, current, and supportable IT infrastructure that aligns with industry best practices and supports the evolving needs of the Tollway.
- Ensure public safety at all times by integrating technology, operations, and emergency response protocols that safeguard employees, contractors and the traveling public.
- Plan and implement engineering software and systems that effectively support the delivery and oversight of the new capital program, ensuring accuracy, transparency and efficiency in project execution.

EXHIBIT 54-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Antenna Specialist	0	1	1
Application Developer	2	3	3
Application Developer Manager	1	1	1
Assistant Mainframe Administrator	0	1	0
Business Intelligence Developer	1	0	0
Business Systems Analyst	2	3	2
Chief Information Officer	1	1	1
Chief of Information Technology	1	0	0
Citrix Systems Administrator	0	1	2
Citrix Tech Support	0	0	1
Computer Operator	1	1	1
Data Governance Analyst	0	1	1
Data Governance Engineer	1	1	1
Database Administrator	1	1	1
Database Developer	2	1	0
Deputy Chief of Application Development	1	1	1
Deputy Chief of IT - Infrastructure and Development	1	1	1
Deputy Chief of IT Controls	0	1	1
Deputy Chief of IT Finance	1	0	0
Deputy Chief of IT Security	1	1	1
Deputy Chief of IT Support and Operations	1	1	1
Deputy Chief of Project Management	1	1	1
Desktop Support Technician	7	7	6
Enterprise Network Administrator ID Management	2	2	2
ERP Manager	0	0	1
ERP Materials Manager	0	0	1
Executive Secretary	1	1	1
Field Network Technician	0	4	4
Field Operations Manager	0	1	0
General Manager of Contract Management	1	1	1
General Manager of Data Governance & System Depreciation	1	1	1
General Manager of Enterprise Information Services	1	1	1
General Manager of Enterprise Resource Planning	1	1	1
General Manager of Infrastructure	0	1	1
General Manager of Public Safety, Dispatch and Traffic Operations	1	0	0
Infrastructure Architect	0	0	1
Infrastructure Manager	1	0	0
IT Asset Manager	0	1	1
IT Business Development Coordinator	1	1	1
IT Business Relationship Manager	0	1	1
IT Desktop Supervisor	1	1	1

Position Title	FY2024	FY2025	FY2026
IT Educator	1	1	1
IT Enterprise Customer Service Manager	1	1	1
IT Enterprise Data Center Service Manager	1	1	1
IT Quality Assurance	0	0	1
IT Quality Manager	1	1	1
IT Special Projects Coordinator	1	1	1
Network Administrator - CISCO	1	1	1
Network Engineer	2	2	2
Network Manager	1	1	1
Network Technician	1	1	0
NW/Field Technicians Supervisor	0	0	1
PBX Technician	1	1	1
Project Manager	6	4	2
Sailpoint Administrator	0	2	1
Sailpoint Manager	0	0	1
SAP Application Analyst	2	2	0
SAP BI Report Analyst/Developer	3	3	0
SAP Developer	2	2	0
SAP Functional Expert/Architect	1	1	0
SAP Tech Analyst/Developer	2	2	0
SAP Trainers	1	1	0
Security Analyst	2	2	2
Security Architect	0	1	1
Security Engineer	2	2	2
Senior Desktop Support Technician	3	3	3
Senior IT SAP Analyst	0	1	1
Senior Network Engineer	2	2	2
Senior Project Manager	2	3	4
Senior SAP Data Analyst	1	1	1
Senior SAP Finance Application Analyst	1	1	1
Senior SAP Procurement Application Analyst	1	0	0
Senior Software Engineer	1	1	1
Senior Systems Administrator	2	3	3
Senior Systems Analyst	3	3	3
ServiceNow Administrator	2	2	2
ServiceNow Business System Analyst	0	0	1
ServiceNow CMDB Manager	0	0	1
ServiceNow Discovery Administrator	0	1	0
ServiceNow Integration Specialist	0	1	1
ServiceNow ITOM Administrator	0	0	1
ServiceNow Platform Architect	1	1	0

Position Title	FY2024	FY2025	FY2026
ServiceNow Platform General Manager	1	1	1
SF Analyst	0	0	2
SF Manager	0	0	1
SF Senior Analyst	0	0	2
SharePoint Administrator	1	0	0
SharePoint Developer	0	1	0
System Depreciation Analyst	0	1	1
System Depreciation Engineer	1	1	1
System Technician I	0	2	2
Systems Administrator	9	8	8
Windows Desktop Admin	1	1	0
TOTAL	101	117	110

EXHIBIT 55

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INTERNAL AUDIT

SUMMARY

The Internal Audit Department promotes accountability and integrity by conducting independent audits and reviews regarding the efficiency and effectiveness of Tollway operations. The department is responsible for recommending improvements and changes that increase the economy, efficiency and effectiveness of Tollway projects and processes. It advises other departments on techniques, controls and best practices for mitigating risks, while promoting the highest professional and ethical standards in the issuance and oversight of contracts and ensures accountability and integrity in the handling of public revenues received by the Tollway.



EXHIBIT 56



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$699,416	\$1,200,992	\$990,700	(\$210,292)	
FICA and Retirement	410,451	705,259	525,160	(180,099)	
Payroll Sub-Total	\$1,109,868	\$1,906,251	\$1,515,860	(\$390,391)	(20.5%)
Consulting Services	1,111,134	1,700,000	1,690,000	(10,000)	
Employee Training	10,778	27,000	37,000	10,000	
Travel	7,348	18,600	10,000	(8,600)	
Dues, Books and Subscription	4,894	8,175	8,000	(175)	
Supplies - Office	527	3,300	3,500	200	
Postage	71	300	300	-	
Telephone	-	800	-	(800)	
Office Equipment	-	1,500	-	(1,500)	
Other Operating Sub-Total	1,134,752	\$1,759,675	\$1,748,800	(\$10,875)	(0.6%)
DEPARTMENT TOTAL	\$2,244,620	\$3,665,926	\$3,264,660	(\$401,266)	(10.9%)

EXHIBIT 57

The Internal Audit Department budget for fiscal year 2026 totals \$3.3 million, reflecting a decrease of \$401 thousand, or 10.9 percent, compared to the budget for fiscal year 2025. Total payroll is \$1.6 million and supports 14 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$210 thousand, primarily due to Salaries and Wages decreased by \$109 thousand, primarily due to the change in timing for filling vacant positions.
- FICA and Retirement Contributions decreased by \$180 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Internal Audit - 2025 Accomplishments
3	Completed all required cycle audits—including Expenditure Control, Personnel and Payroll, Organization and Management, Purchasing, Contracting and Leasing, Grant Administration, and Petty Cash—ensuring compliance and operational integrity.
3	Fulfilled all administrative obligations under the Fiscal Control and Internal Auditing Act, including development of the two-year audit plan, executive presentations, and submission of the Annual Certification Letter to the Auditor General of Illinois.
3	Conducted risk-based reviews of Tollway operations in alignment with the annual audit plan and in response to management requests, strengthening internal oversight and accountability.
3	Performed follow-up procedures on all open internal and external audit findings, presenting results to the Board of Directors and Tollway leadership to drive resolution and continuous improvement.
3	Coordinated external audits, Payment Card Industry assessments, and co-sourced assurance reviews to support financial transparency and regulatory compliance.
3	Provided strategic support for the Tollway’s enterprise risk management and Sarbanes-Oxley internal control programs, enhancing organizational resilience and control effectiveness.
3	Evaluated systems and activities to ensure efficient resource use, goal achievement, data reliability, record accuracy, policy compliance, and control integrity.
3	Supported third-party risk management through evaluations of System and Organization Controls (SOC) reports and collaborated with other government agencies on risk and internal control matters.
1,3	Fostered staff development through coaching and training, building a talent pipeline for the agency; one team member was recognized by an industry-leading organization for excellence in leadership.

EXHIBIT 58-1

2026 DEPARTMENT STRATEGIC PLAN

INTERNAL AUDIT SHORT-TERM GOALS

- Ensure the timely completion of all ongoing and annual statutory requirements. This includes submitting the annual certification letter to the Auditor General, providing support for the annual external audit, preparing the annual report for the Executive Director and submitting the biennial Audit Plan. Additionally, we will complete all required cycle audits and peer reviews, while meeting or exceeding state and professional standards related to continuing professional education requirements.
 - Update the Internal Audit manual, Internal Audit charter, and related documentation to reflect organizational changes and align with current professional standards and best practices.
 - Continue to lead and support the implementation of the Sarbanes-Oxley program for the Tollway, with emphasis on identifying and evaluating key internal controls.
 - Advance the maturity of the Enterprise Risk Management program through continued leadership and support.
 - Promote staff development by providing opportunities for professional growth and career advancement.
 - Strengthen audit capabilities by enhancing data analytics and integrating advanced technology tools.
-

EXHIBIT 58-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Chief Internal Auditor	1	1	1
Executive Secretary	1	1	1
Internal Audit Manager	2	3	3
Internal Audit Supervisor	1	1	1
Internal Auditor	3	3	3
Senior Internal Audit Manager	1	1	1
Senior Internal Auditor	2	2	2
Strategy Analyst	2	2	2
TOTAL	13	14	14

EXHIBIT 59

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LEGAL

SUMMARY

The Legal Department, which is a bureau of the Office of the Attorney General of the State of Illinois, provides all legal services required by the Tollway, including matters involving contract preparation, financing operations, real estate acquisition, procurement, construction activities, employee and labor relations and workers’ compensation. The General Counsel reports to the Illinois Attorney General, the Tollway’s Chief Executive Officer and the Tollway’s Executive Director.

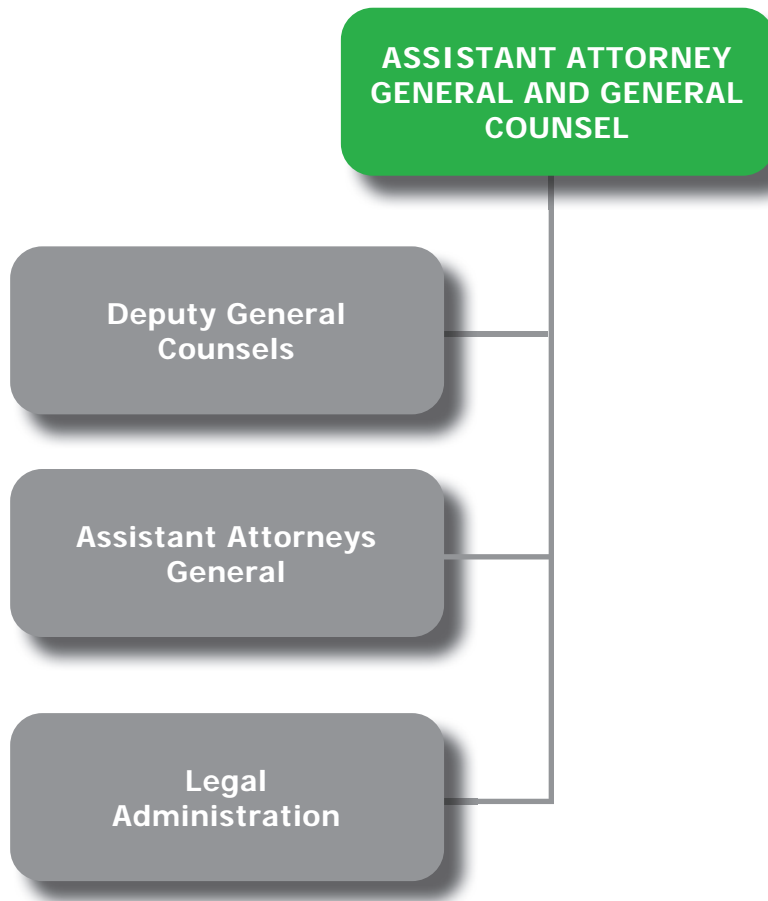


EXHIBIT 60



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$657,925	\$920,984	\$961,950	\$40,966	
FICA and Retirement	389,220	540,829	518,120	(22,709)	
Payroll Sub-Total	\$1,047,145	\$1,461,813	\$1,480,070	\$18,257	1.2%
Outside Services	714,244	350,000	780,000	430,000	
Dues, Books and Subscription	1,586	6,000	6,000	-	
Employee Training	-	3,000	3,000	-	
Travel	631	2,500	2,500	-	
Postage	869	2,000	2,000	-	
Telephone	437	-	500	500	
Consulting Services	-	250,000	-	(250,000)	
Supplies - Office	-	3,000	-	(3,000)	
Other Operating Sub-Total	\$717,768	\$616,500	\$794,000	\$177,500	28.8%
Recovery of Expenses	-	(3,000)	(3,000)	-	
DEPARTMENT TOTAL	\$1,764,913	\$2,075,313	\$2,271,070	\$195,757	9.4%

EXHIBIT 61

The Legal Department budget for fiscal year 2026 totals \$2.3 million, reflecting an increase of \$196 thousand, or 9.4 percent, compared to the budget for fiscal year 2025. Total payroll is \$1.5 million and supports nine positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$41 thousand, primarily due to contractual adjustments.
- FICA and Retirement Contributions decreased by \$23 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Outside services increased by \$430 thousand, driven by higher legal expenses and the reallocation of \$250 thousand from the consulting services budget.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Legal - 2025 Accomplishments
2,3	Conducted union contract negotiations and concluded several new collective bargaining agreements.
3	Continued management and defense of Tollway litigation and potential litigation, including real estate acquisitions, employment discrimination and other employment matters, labor arbitrations, tort cases and workers' compensation.
3	Provided counsel regarding potential legislative proposals.
3	Initiated negotiation of revised contract with Illinois State Police.
3	Provided counsel regarding Tollway management and operational processes, including preparation of remote work policy.
3	Provided counsel and support to Chairman/CEO and Board of Directors.
3	Provided counsel regarding FOIA responses and defended judicial and administrative requests for review.
2, 3	Prepared responses to procurement protests and handled other procurement related matters.
3	Continued management of subpoena process.

EXHIBIT 62

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Assistant Attorney General	5	4	4
Deputy General Counsel	1	1	1
Executive Secretary	1	1	1
General Counsel	1	1	1
Paralegal	1	1	1
Supervising Attorney	0	1	1
TOTAL	9	9	9
Supervising Attorney	0	0	1
TOTAL	10	9	9

EXHIBIT 63

OFFICE OF THE INSPECTOR GENERAL

SUMMARY

The Illinois Tollway Office of the Inspector General (OIG) was created by statute (605 ILCS 10/8.5) to provide independent oversight essential to maintain public trust in the Illinois Tollway. OIG’s mission is to foster effectiveness and efficiency in Tollway administration and operations by promoting integrity and accountability of the Tollway Board, Tollway employees, contractors and vendors. In furtherance of its mission, OIG works to detect, deter and prevent fraud, waste, abuse, corruption, misconduct and mismanagement. OIG reviews Tollway procedures and conducts investigations of alleged violations of law, rule or regulation and gross or aggravated misconduct or mismanagement. OIG reports its findings and makes recommendations to the Tollway Board and Tollway management and provides public semi-annual reports of its activities and recommendations to the Illinois Governor and General Assembly.

INSPECTOR GENERAL

EXHIBIT 64

Office of the Inspector General



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$804,887	\$850,786	\$849,520	(\$1,266)	
FICA and Retirement	476,245	499,607	454,750	(44,857)	
Payroll Sub-Total	\$1,281,132	\$1,350,393	\$1,304,270	(\$46,123)	(3.4%)
Employee Training	12,304	15,000	15,000	-	
Outside Services	-	12,000	12,000	-	
Dues, Books and Subscription	5,901	9,000	7,000	(2,000)	
Supplies - Office	352	1,500	1,500	-	
Travel	-	1,000	1,000	-	
Postage	226	400	400	-	
Printing and Publications	-	50	-	(50)	
Office Equipment	-	500	-	(500)	
Other Operating Sub-Total	\$18,783	\$39,450	\$36,900	(\$2,550)	(6.5%)
DEPARTMENT TOTAL	\$1,299,915	\$1,389,843	\$1,341,170	(\$48,673)	(3.5%)

EXHIBIT 65

The Office of the Inspector General budget for fiscal year 2026 totals \$1.3 million, reflecting a decrease of \$49 thousand, or 3.5 percent, compared to the budget for fiscal year 2025. Total payroll is \$1.3 million and supports nine positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$1 thousand, primarily due to the change in timing for filling vacant positions.
- FICA and Retirement Contributions decreased by \$49 thousand, reflecting both the reduction of one vacant position and a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Office of the Inspector General - 2025 Accomplishments
2, 3	In 2025, the Office of the Inspector General continued to provide independent oversight as mandated by the Tollway Highway Act, promoting public trust through investigations of alleged misconduct and reviews of Tollway processes. These efforts resulted in actionable recommendations for corrective measures and improvements to policies and procedures.
3	The OIG fulfilled all statutory reporting responsibilities by publishing semi-annual public reports detailing investigative activities and updates on Tollway responses to recommendations. These reports were also formally presented to the Tollway Board, reinforcing transparency and accountability.
2, 3	Investigative assistance was provided to outside law enforcement agencies and other inspectors general offices to support broader investigative and prosecutorial efforts. The OIG also collaborated with the Tollway Ethics Officer to develop and refine processes and training aimed at enhancing employee awareness of ethics-related issues.
3	Twice-monthly orientation sessions were conducted for new employees to introduce the role of the Inspector General and reinforce the high standards of conduct expected at the Tollway. The office continued to enhance internal processes and stakeholder engagement by leveraging technology to improve how information is obtained and assessed, including the use of electronic data.
1,2,3	The OIG participated in “Contracting with the Tollway” events, engaging with vendors and prospective vendors to explain the office’s role in promoting integrity and oversight. Collaboration with Tollway Executive staff, Ethics, and Internal Audit supported joint initiatives focused on integrity and risk management.
1,2,3,4	To improve operational efficiency, the OIG procured and developed a new database system designed to streamline case file management and workflow. Staff maintained the highest professional standards by completing all required statewide training and participating in virtual conferences with nationally recognized experts in investigations and anti-fraud practices.

EXHIBIT 66-1

2026 DEPARTMENT STRATEGIC PLAN

OFFICE OF THE INSPECTOR GENERAL SHORT-TERM GOALS

- Fulfill the statutory mandate by providing independent, non-partisan oversight to prevent, detect, and deter fraud, waste, abuse, corruption, misconduct, and mismanagement.
- Deliver candid, objective, and uninhibited analysis and recommendations to support transparency and accountability.
- Enhance outreach strategies to engage Tollway stakeholders and the public more effectively.
- Collaborate with the Ethics Officer to develop training and educational programs that promote awareness and understanding of Tollway policies.
- Continue staff development and identify opportunities to improve Inspector General operations.
- Learn and apply effective data analysis techniques to strengthen investigative and oversight capabilities.
- Integrate technology solutions to improve internal operational efficiency and reduce reliance on paper-based processes.

EXHIBIT 66-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Analyst	1	1	1
Deputy Inspector General	1	1	1
Executive Secretary	1	1	1
General Manager Investigations	1	1	1
Inspector General	1	1	1
Investigator	2	2	2
Investigator II	2	2	2
TOTAL	9	9	9

EXHIBIT 67

OPERATIONS

SUMMARY

The Operations Department is committed to being a leader in tolling support. The department manages critical support services and engages with customers through multiple channels including I-PASS Customer Service Centers, consumer services, call centers, and a dynamic On Demand field team. The department’s mission is to provide an outstanding experience through the integration of advanced technology, a data-driven approach and a dedicated commitment to customer satisfaction. Operations Department staff continually innovates and adapts, empowering staff through comprehensive training and development to deliver timely, accurate and courteous service.

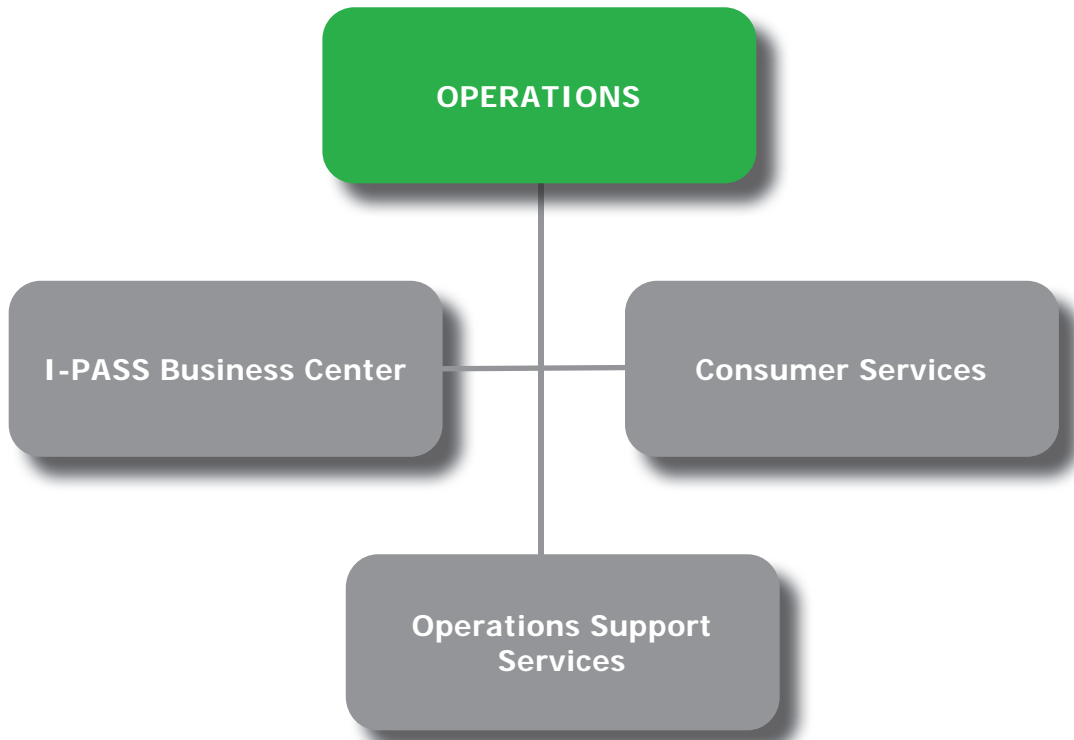


EXHIBIT 68



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$17,800,532	\$11,062,430	\$9,959,330	(\$1,103,100)	
FICA and Retirement	10,914,279	6,496,190	5,352,960	(1,143,230)	
Payroll Sub-Total	\$28,714,811	\$17,558,620	\$15,312,290	(\$2,246,330)	(12.8%)
Outside Services	45,787,598	49,700,000	49,050,000	(650,000)	
Postage	80,577	190,750	151,500	(39,250)	
Supplies - Office	69,881	140,000	121,000	(19,000)	
Advertising and Promotion	(135,511)	60,000	55,000	(5,000)	
Employee Training	683	92,000	52,000	(40,000)	
Travel	27,308	71,500	35,000	(36,500)	
Supplies - Operational	12,884	20,500	30,000	9,500	
Printing and Publications	14,703	30,000	25,000	(5,000)	
Office Equipment	4,804	21,000	19,500	(1,500)	
Tools and Equipment	1,485	13,000	10,000	(3,000)	
Contracted Maintenance Service	299	30,000	7,500	(22,500)	
Office Equipment Rentals	7,200	7,200	7,200	-	
Telephone	1,869	45,000	2,500	(42,500)	
Materials - Operational	-	350	-	(350)	
Utilities	15,768	-	-	-	
Other Expenses	1,146	3,010	-	(3,010)	
Uniforms and Accessories	102	-	-	-	
Building Equipment	-	3,000	-	(3,000)	
Other Capital Equipment	-	600	-	(600)	
Other Operating Sub-Total	45,890,796	\$50,427,910	\$49,566,200	(861,710)	(1.7%)
DEPARTMENT TOTAL	\$74,605,607	\$67,986,530	\$64,878,490	(\$3,108,040)	(4.6%)

EXHIBIT 69

The Operations Department budget for fiscal year 2026 totals \$64.9 million, reflecting a decrease of \$3.1 million, or 4.1 percent, compared to the budget for fiscal year 2025. Total payroll is \$15.3 million and supports 156 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages decreased by \$1.1 million, primarily due to the reduction of 11 vacant positions.
- FICA and Retirement Contributions decreased by \$1.1 million, reflecting both the reduction of 11 vacant positions and a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Outside services decreased by \$650 thousand, attributed to operational efficiencies in fulfilling sticker tags.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Operations - 2025 Accomplishments
1,3	Received the 2024 IBTTA President’s Award for I-PASS Assist, recognizing excellence in customer service and marketing.
2	Expanded I-PASS Sticker Tag availability to include all vehicle types, including commercial, improving accessibility and convenience for a broader customer base.
1, 3	Led the onboarding and training of 250 new call agents to peak proficiency, establishing a lasting training legacy by empowering three vendor trainers to continue development efforts.
1, 3	Enhanced service quality by refining the call assessment process and extending rigorous evaluations to written customer inquiries, enabling agents to consistently deliver responsive, high-quality support.
2	Improved customer experience by deploying a digital agent on the I-PASS website and a virtual assistant within the phone system/IVR.
2,3	Rolled out Citrix Workspace across 200+ off-site workstations to support remote call takers and ensure operational continuity.
2,3	Implemented platform and technology upgrades to ensure compliance with evolving standards for the call center system, supporting long-term scalability and performance.

EXHIBIT 70-1

2026 DEPARTMENT STRATEGIC PLAN

OPERATIONS SHORT-TERM GOALS

- Deliver more intuitive and user-friendly self-service options for I-PASS account management and FAQs by leveraging emerging technologies to enhance customer experience. Ensure customers can quickly and easily access the support and services they need.
- Advance backend systems to support tolling operations with maximum efficiency and seamless functionality to strengthen operational infrastructure, minimizing friction for both customers and staff.
- Implement a structured cross-training plan to build workforce resilience, eliminating single points of failure, creating redundancy in critical processes and fostering organizational adaptability.
- Leverage technology and process innovation to optimize cost efficiency, reducing expenses without compromising service quality and prioritizing sustainable, scalable solutions.
- Modernize service channels for transponder distribution to improve transponder fulfillment, ensuring cost-effective and timely delivery that aligns with customer expectations and industry standards.
- Focus outreach efforts on communities with the greatest need to expand equity through I-PASS Assist, using the Field Engagement Team to educate residents on the financial and mobility benefits available through the Illinois Tollway.
- Embed a culture of continuous process evaluation and enhancement to drive continuous improvement, applying lessons learned and industry best practices to refine programs, strengthen accountability and deliver long-term value.

EXHIBIT 70-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Cash Handling Supervisor	1	1	1
Chief of Toll Operations	1	1	1
Client Services Manager	19	15	13
Client Services Training and Development Manager	1	1	1
Coin Counter	6	0	0
Coin Counter/Money Truck Driver	1	0	0
Customer Relations Associate	1	1	1
Customer Service Analyst	3	4	4
Customer Service Analytics Manager	1	1	1
Customer Service Inventory Manager	1	1	1
Customer Service Inventory Specialist	2	2	2
Customer Service Manager	4	4	4
Customer Service Representative	37	52	52
Deputy Chief of Operations	1	1	1
Director Electronic Tolling Initiatives	1	1	1
District Supervisor	2	2	2
Escalations Assistant	0	20	18
Executive Office Administrator	1	1	1
Executive Secretary	2	2	2
General Manager of Operation Quality Control & Oversight	1	2	2
General Manager of Tolling Logistics	1	1	1
Government Account Associate	2	2	2
Image Research Associate	8	7	6
Image Research Manager	1	1	1
I-PASS Administration Manager	2	2	2
I-PASS Field Engagement Assistant	0	15	10
I-PASS Field Engagement Management	0	1	1
I-PASS Revenue and Inventory Driver	0	1	1
I-PASS Support Associate	1	1	1
Manager of Operation Quality Control & Oversight	1	0	0
Manager, Tolling Logistics	1	1	0
Money Truck Drivers	1	0	0
Operations Support Assistant	2	5	4
Project Coordinator	1	1	1
Quality Assurance Associate	3	3	3
Scheduling Manager	1	1	1
Senior Customer Relations Manager	1	1	1
Senior Manager of Customer Services	1	1	1
Senior Manager of Operations	1	1	1

Position Title	FY2024	FY2025	FY2026
Senior Manager of Program Development	1	0	0
Support Program Associate	9	9	9
Support Program Manager	1	1	1
Support Program Supervisor	0	0	1
Switchboard Operator	3	0	0
Toll Collector	147	0	0
TOTAL	275	167	156

EXHIBIT 71

PLANNING

SUMMARY

The Planning Department is responsible for strategic programming and planning, intergovernmental agreements, environmental resource management and planning, landscaping/aesthetics, geographic information system (GIS), legislation and policy, community relations, utilities and permits, and property and real estate management. This department plays an integral part in the local, regulatory and agency coordination which supports the advancement of capital projects. The department leads the regional and long-range planning efforts by collaborating with various state, regional and local transportation and planning organizations, as well as numerous transportation, planning and environmental advocacy organizations.

Planning staff also develops and maintains systemwide GIS applications and manages the Traffic Engineer. The Traffic Engineer conducts traffic and revenue analysis to be compliant with Trust Indenture requirements.



EXHIBIT 72



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$1,450,320	\$1,520,009	\$1,730,950	\$210,941	
FICA and Retirement	836,000	892,595	926,680	34,085	
Payroll Sub-Total	\$2,286,320	\$2,412,604	\$2,657,630	\$245,026	10.2%
Contracted Maintenance Service	1,199,536	1,200,000	1,200,000	-	
Consulting Services	552,023	485,000	500,000	15,000	
Dues, Books and Subscription	5,781	125,000	138,000	13,000	
Travel	5,423	15,000	10,000	(5,000)	
Employee Training	2,356	6,000	6,000	-	
Supplies - Office	-	5,000	5,000	-	
Telephone	398	1,500	1,500	-	
Postage	252	500	500	-	
Uniforms and Accessories	398	-	250	250	
Outside Services	92	-	-	-	
Office Equipment Maintenance	-	800	-	(800)	
Other Operating Sub-Total	1,766,258	\$1,838,800	\$1,861,250	\$22,450	1.2%
DEPARTMENT TOTAL	\$4,052,578	\$4,251,404	\$4,518,880	\$267,476	6.3%

EXHIBIT 73

The Planning Department budget for fiscal year 2026 totals \$4.5 million, reflecting an increase of \$267 thousand, or 6.3 percent, compared to the budget for fiscal year 2025. Total payroll is \$2.7 million and supports 28 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$211 thousand, primarily due to the addition of one new role and contractual increases.
- FICA and Retirement Contributions increased by \$34 thousand, reflecting the impact of the new position, partially offset by a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Consulting services increased by \$15 thousand, attributed to an annual contract increase.
- Dues, books and subscriptions increased by \$13 thousand, reflecting annual fee increases.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS - PLANNING

Outcomes	Planning - 2025 Accomplishments
2,3	Supported the timely delivery of <i>Move Illinois</i> and Bridging the Future capital programs through successful land acquisition, utility relocations, environmental permitting, and stakeholder engagement. These efforts ensure continuity between the \$15 billion <i>Move Illinois</i> Program and the new \$2 billion Bridging the Future plan.
1,4	Engaged elected officials, partner agencies, customers and the public through ongoing outreach to inform, educate and gather input on Tollway initiatives. Collaborated with state and regional planning agencies on freight, climate and regional development strategies, including CMAP and Rockford R1 Planning Council efforts.
1,2	Advanced new interchange projects to improve mobility, economic development, and freight movement by completing Phase II design for the Illinois Route 390/ Lake Street Interchange, continuing Phase I engineering for the Tri-State Tollway (I-294)/ Irving Park Road Interchange, initiating a conceptual study for the Reagan Memorial Tollway (I-88)/York Road–22nd Street Interchange, commencing a planning study to identify new I-88 access from Dixon to Aurora, and launching a master planning process for the Reagan Memorial Tollway (I-88)/Veterans Memorial Tollway (I-355) Interchange to address congestion and safety.
2,4	Completed Phase II design of Tier I toll plazas and advanced Tier II designs. Opened Markham Plaza (Plaza 41) with EV charging stations, Shore Power, expanded truck parking, and a new I-PASS Customer Service Center.
2,3	Executed over 25 intergovernmental agreements for land acquisition, research, cost sharing and infrastructure funding. Recovered \$29 million in outstanding Tri-State Tollway (I-294)/I-57 Interchange Project agreements dating back to 2010.
1,4	Completed economic development studies for the Tri-State Tollway (I-294)/I-57 Interchange and initiated a new study for the Jane Addams Memorial Tollway (I-90) corridor to quantify regional benefits and support future investment. Initiated redevelopment scenarios for Cermak Toll Plaza (Plaza 35) on the Tri-State Tollway (I-294) to align with strategic land use and community needs.
1,3	Collaborated with Pace Suburban Bus and other stakeholders to integrate transit service along the I-294 corridor. Generated approximately \$20 million in non-toll revenue through strategic leasing of fiber-optic cable, conduit and cell towers.
2,3	Acquired all land for the Tri-State Tollway (I-294) Project and 98 percent for the I-490 Tollway Project, while initiating excess land dedication to adjacent municipalities.

Outcomes	Planning - 2025 Accomplishments
2,3	Developed new permitting and utility coordination applications to improve transparency and streamline third-party access, construction permits and utility activities. Integrated the over-dimension vehicle system with IDOT’s truck permitting platform to support statewide freight movement.
2,3	Strengthened relationships with municipal and private partners through proactive coordination on utility crossings, construction permits and right-of-way impacts.
2,4	Advanced sustainability through a multi-department EV Working Group, deploying Level 3 chargers, completing a fleet electrification plan and securing consultants for an inductive pavement charging pilot project.
2,3	Integrated Tollway fiber-optic assets into the 3GIS system to enhance real-time data access and improve project planning and execution.
1,2,3	Developed key Requests for Proposals to support planning functions by initiating a contract for fiber-optic network management and marketing, preparing a systemwide RFP for the design, construction, and operation of food, beverage, fuel and convenience services at all oases beginning May 2027, and advancing the design of new oases facilities at Hinsdale and O’Hare to replace those impacted by Central Tri-State Tollway (I-294) construction, ensuring the delivery of modern amenities and customer service centers.
2,4	Ensured capital project compliance with the Tollway Sustainability Policy through initiatives in water quality, stormwater management, land acquisition, and habitat creation. A draft comprehensive Sustainability Policy was completed.
2,4	Continued implementation of a chloride reduction plan with the Roadway Maintenance Department to meet water quality standards and permitting requirements systemwide.

EXHIBIT 74-1

2026 DEPARTMENT STRATEGIC PLAN

PLANNING SHORT-TERM GOALS

- Support the implementation of initiatives outlined in the Tollway’s Strategic Plan, *Our Bold Steps Together*, while continuing to advance the development of the next capital plan to ensure sustained investment in the Tollway system.
- Maintain active engagement in state, regional and local transportation planning efforts to foster collaboration and ensure alignment of priorities for a safe, equitable and sustainable transportation network.
- Advance the *Move Illinois* and Bridging the Future programs through ongoing delivery of right-of-way acquisition, permit processing, utility relocation coordination, design and traffic maintenance plan reviews, fiber-optic cable relocation, external stakeholder engagement and execution of intergovernmental agreements.
- Continue developing technology-driven tools and business applications to support all aspects of planning, including permitting (environmental, land, and utility), asset mapping, traffic data analysis, and truck routing/permitting.
- Establish a long-term strategy for the redevelopment and reuse of Tollway-owned properties, particularly those located at or near mainline toll plazas.
- Support the creation and execution of sustainability plans, projects, and practices that advance the agency’s environmental goals.
- Evaluate the planning and design of new projects for resilience to extreme events, while contributing to regional efforts to reduce emissions, improve air quality and address climate change.
- Assess current and future fiber-optic infrastructure needs and prioritize expansion to meet growing demands.
- Monitor systemwide congestion and crash data to identify and evaluate potential operational improvements that enhance the customer experience.
- Collaborate with communities to explore new access locations, leveraging the Interchange and Roadway Cost Sharing Policy, with particular attention to rural areas lacking adequate highway connectivity.
- Continue Master Planning efforts to create comprehensive and strategic improvement plans for key segments of the Tollway system, including the Veterans Memorial Tollway (I-355)/Reagan Memorial Tollway I-88 corridors, I-88 west, and Tri-State Tollway (I-294)/Irving Park Road Interchange.

EXHIBIT 74-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Budget and Data Administrator	1	0	0
Chief of Planning	1	1	1
Community Relations Corridor Coordinator	1	0	0
Community Relations/Outreach Manager	1	1	1
Deputy Chief of Planning	2	1	2
Environmental Planner	1	1	1
Environmental Policy and Program Manager	1	0	0
Executive Project Manager	1	1	1
Executive Secretary	1	1	1
Geometrics Engineer	1	1	1
GIS Project Manager	0	1	0
GIS Support Specialist	1	1	1
GIS Systems Manager DBA Administrator	1	1	1
Intergovernmental Agreement (IGA) Manager	1	1	1
Permit Technician	1	1	0
Planning Analyst	0	1	1
Project Manager/Engineer	1	0	1
Property Specialist	1	1	1
Real Estate and Land Acquisition Manager	1	1	1
Relocation and Acquisition Specialist	1	1	1
Senior Environmental Planner	1	1	1
Senior Landscape Architect	1	1	1
Senior Project Manager	3	3	3
Senior Property Specialist	1	1	1
Sustainability Manager	0	1	1
Traffic and Revenue Analyst	1	1	1
Transportation Planner	1	1	1
Truck Permit Manager	0	0	1
Utility Technician	2	2	2
TOTAL	29	27	28

EXHIBIT 75

PROCUREMENT

SUMMARY

The Procurement Department is responsible for agencywide procurement for all goods, services, construction and all professional services including engineering and design. In addition, the Procurement Department will ensure all contracts are in compliance with stated goals, deliverables and obligations.

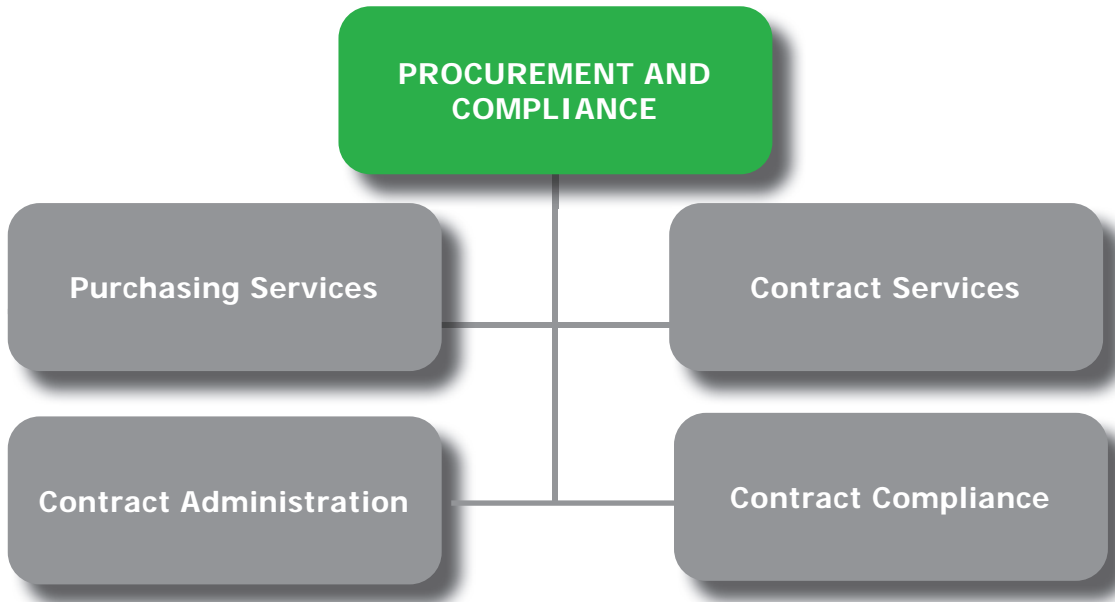


EXHIBIT 76



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$2,172,279	\$3,215,339	\$3,376,330	\$160,991	
FICA and Retirement	1,249,526	1,888,142	1,815,730	(72,412)	
Payroll Sub-Total	\$3,421,805	\$5,103,481	\$5,192,060	\$88,579	1.7%
Employee Training	10,503	39,479	23,900	(15,579)	
Travel	7,191	7,750	10,000	2,250	
Dues, Books and Subscription	4,111	7,000	7,000	-	
Supplies - Office	-	5,000	5,600	600	
Telephone	795	3,360	3,400	40	
Outside Services	1,201	-	3,000	3,000	
Postage	9	-	100	100	
Printing and Publications	-	1,490	-	(1,490)	
Tools and Equipment	-	595	-	(595)	
Other Operating Sub-Total	\$23,810	\$64,674	\$53,000	(\$11,674)	(18.1%)
DEPARTMENT TOTAL	\$3,445,616	\$5,168,154	\$5,245,060	\$76,906	1.5%

EXHIBIT 77

The Procurement Department budget for fiscal year 2026 totals \$5.2 million, reflecting an increase of \$77 thousand, or 1.5 percent, compared to the budget for fiscal year 2025. Total payroll is \$5.2 million and supports 71 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$161 thousand, primarily due to contractual adjustments.
- FICA and Retirement Contributions decreased by \$72 thousand, reflecting a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Procurement - 2025 Accomplishments
3	Processed 1,815 contract compliance items by the end of second quarter 2025, maintaining an average turnaround time of 2.13 days—well below the team goal of 5 days.
1	Achieved over 88 percent compliance across contracts with DBE, BEP, and VOSB requirements, while increasing overall diverse firm spend from 26 percent in May 2024 to more than 32 percent by May 2025.
1,3	Conducted 255 one-on-one vendor meetings and trainings to resolve noncompliance issues and strengthen contract monitoring. Delivered 21 internal trainings to enhance team expertise in compliance processes and systems.
1,3	Completed 17 site visits across 18 capital construction projects to monitor DBE/VOSB, EEO, and prevailing wage compliance. Conducted 223 employee interviews to verify wage and fringe payments and adherence to equity requirements.
3	Improved labor compliance monitoring through participation in the 2025 LCPtracker user training and hosted vendor training to build contractor proficiency in certified payroll reporting.
3	Reduced construction contract procurement processing times and increased training for vendors and Tollway departments to improve understanding of procurement systems and procedures.
3	Enhanced procurement coordination across departments to foster collaboration and resolve issues more efficiently.
3	Initiated planning and development of a procurement contract management system, followed by the implementation of a modern “ball in court” system in late 2025. The new platform improves transparency, automates cycle time reporting and balances workloads across the organization

EXHIBIT 78-1

2026 DEPARTMENT STRATEGIC PLAN

PROCUREMENT SHORT TERM GOALS

- Reduce procurement processing times by fully implementing and optimizing the Procurement Management System (ServiceNow) to streamline workflows and improve operational efficiency.
- Improve interdepartmental communication and coordination by leveraging the Procurement Management System as a centralized platform for collaboration across Tollway departments.
- Design and launch a Tollway Contract Management System by 2026 to enable Using Departments to initiate procurement activities proactively, ensuring timely renewals and continuity of services.
- Enhance staff expertise in contract compliance by increasing participation in professional certification programs such as CCA, MCA, and ECMCA. This will deepen understanding of compliance laws, policies, and procedures while supporting staff retention and career development.
- Ensure contractor and subcontractor compliance with State of Illinois requirements—including prevailing wage, DBE commercially useful function and EEO standards—by increasing construction project site visits by 3 percent by the end of 2026.
- Implement standardized prevailing wage and certified payroll procedures to ensure consistent and effective compliance monitoring across all Tollway capital construction projects.
- Promote female participation in Tollway capital construction projects.

EXHIBIT 78-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Administrative Assistant	0	1	0
Business Enterprise Program Manager	1	1	0
Chief of Contract Compliance	1	1	1
Chief of Contract Services	1	1	1
Chief of Procurement	1	1	1
Contract Compliance Analyst	8	7	8
Contract Compliance Coordinator	1	1	1
Contract Compliance Manager	1	0	0
Contract Compliance Manager	0	0	2
Contract Negotiator	4	5	5
Contract Specialist	6	6	5
Contracts Analyst	8	9	11
Contracts Manager	2	2	2
Deputy Chief of Contract Compliance	1	1	1
Deputy Chief of Procurement	2	2	2
Executive Secretary	2	2	2
General Manager of Procurement	0	1	0
Information Processing Operator	1	1	1
Legal Procurement Liaison	0	1	1
Outreach Specialist	0	1	0
Procurement & Construction Service Manager	1	1	1
Procurement Service Administrator	0	0	1
Procurement Software Administrator	1	1	0
Procurement Support Manager	0	0	1
Procurement Technology Administrator	0	0	1
Procurement Training Specialist	2	2	2
Procurement Writer	2	2	1
Project Manager	1	1	1
Purchasing Services Manager	2	2	2
Senior Buyer	2	1	1
Senior Contract Compliance Analyst	2	3	2
Senior Contract Compliance Manager	0	1	1
Senior Contract Negotiator	9	11	11
Senior Manager of Procurement	0	0	1
Senior Manager of Program Development	1	1	0
Support Services Manager	0	1	0
TOTAL	63	71	71

EXHIBIT 79

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SECURITY AND SAFETY

SUMMARY

The Security and Safety Department is responsible for ensuring Tollway employees and facilities have a secure and safe work environment.

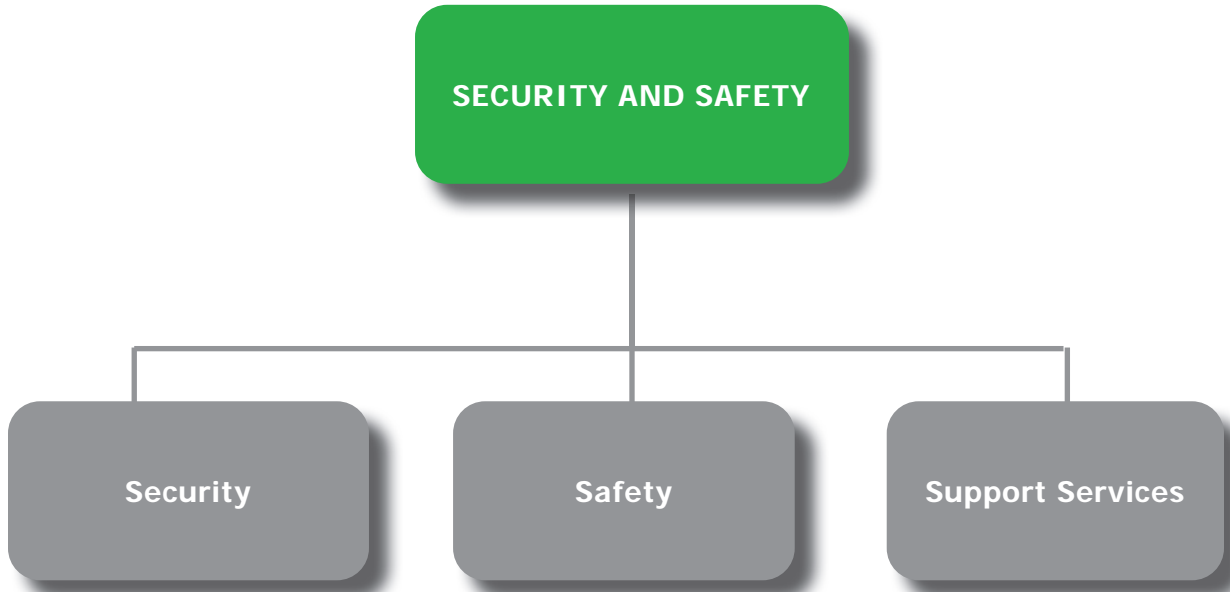


EXHIBIT 80

Security and Safety



DEPARTMENT BUDGET

Major Account Description	2024 Actual Expenditures	2025 Budget	2026 Request	\$ Change from 2025 Budget	% Change from 2025 Budget
Salary and Wages	\$1,854,487	\$2,026,960	\$2,307,470	\$280,510	
FICA and Retirement	1,094,234	1,190,291	1,231,580	41,289	
Payroll Sub-Total	\$2,948,721	\$3,217,251	\$3,539,050	\$321,799	10.0%
Outside Services	19,739,708	34,863,093	31,900,000	(2,963,093)	
Employee Training	68,248	448,415	349,400	(99,015)	
Tools and Equipment	90	50,000	65,000	15,000	
Advertising and Promotion	-	50,000	50,000	-	
Other Expenses	2,979	59,190	50,000	(9,190)	
Building Equipment	25,921	38,204	25,000	(13,204)	
Supplies - Operational	56	20,000	10,000	(10,000)	
Materials - Operational	-	20,000	10,000	(10,000)	
Travel	5,538	-	5,000	5,000	
Contracted Maintenance Service	-	-	5,000	5,000	
Supplies - Office	-	1,000	1,000	-	
Postage	8,493	-	600	600	
Telephone	-	-	500	500	
Other Operating Sub-Total	19,851,034	35,549,902	\$32,471,500	(\$3,078,402)	(8.7%)
DEPARTMENT TOTAL	\$22,799,755	\$38,767,153	\$36,010,550	(\$2,756,603)	(7.1%)

EXHIBIT 81

The Security and Safety Department budget for fiscal year 2026 totals \$36.0 million, reflecting a decrease of \$2.8 million, or 7.1 percent, compared to the budget for fiscal year 2025. Total payroll is \$3.5 million and supports 21 positions.

MAINTENANCE AND OPERATIONS HIGHLIGHTS

- Salaries and Wages increased by \$281 thousand, primarily due to the addition of four new positions and contractual adjustments.
- FICA and Retirement Contributions increased by \$41 thousand, reflecting the impact of the new positions, partially offset by a lower pension contribution rate from the State Employees Retirement System (SERS), which fell from 51.073 percent to 46.211 percent.
- Outside services decreased \$3.0 million primarily due to adjustments in protective service. These changes reflect a more efficient alignment of resources while maintaining robust safety measures across all facilities and roadways.
- Employee training decreased \$99 thousand, reflecting a more efficient approach to delivering development programs while continuing to support staff growth.

KEY DEPARTMENTAL ACCOMPLISHMENTS, GOALS AND STRATEGIC OUTCOMES

1. Increase employment and attract, retain and grow businesses
2. Improve infrastructure and customer safety
3. Support basic functions of government
4. Promote environmental responsibility and culture

2025 ACCOMPLISHMENTS

Outcomes	Security and Safety - 2025 Accomplishments
2,3	Oversaw the successful separation of Tollway/ISP operations and implementation of a new intergovernmental agreement, including the transfer of over 1,300 assets (vehicles, firearms, drones), 25,909 police records and 41,071 squad car videos. Introduced a fee-for-service model to verify hours, invoice and track ISP performance, while initiating collaboration on weigh-in-motion scale enforcement to protect infrastructure and public safety.
2	Achieved record-setting success with the Tollway Tykes program, issuing 5,641 child ID cards—including 2,837 at the 2025 Chicago Auto Show—and expanded the child safety seat inspection program by adding three new certified technicians.
2	Promoted a safety-first culture, resulting in the lowest injury rate in agency history for the second consecutive year. Led CPR/AED certification training for 145 employees to further enhance emergency preparedness.
2	Secured a new contract with Allied Security for 24/7 coverage at the central administration building and Markham Plaza, including post orders, patrol tour systems, incident management and dedicated security vehicles.
2	Partnered with the IT Department to enhance security infrastructure by installing 64 new cameras across three sites, upgrading 12 Velocity Hirsch panels and deploying panic buttons with monthly system tests.
2,3	Improved emergency response capabilities by installing card readers for shelter-in-place drills and handheld badge scanners for evacuation tracking. Initiated a key tracking program in ServiceNow to strengthen asset control.
2,3	Assisted with the RFP process for a new security video management system featuring enhanced recording capabilities. Oversaw badge access updates for 383 consultants and contractors with physical access to Tollway systems and facilities.
3	Transitioned routine bank deposit responsibilities from the Operations Department to streamline financial workflows and improve operational efficiency.

EXHIBIT 82-1

2026 DEPARTMENT STRATEGIC PLAN

SECURITY AND SAFETY SHORT TERM GOALS

- Launch and maintain a comprehensive Aerial Lift Safety Training Program to ensure staff competency and compliance with OSHA standards.
 - Develop and implement coordinated emergency and crisis response training that integrates both security and safety protocols across all operational areas.
 - Partner with regional circuit courts and the Illinois Tollway to facilitate the recovery of outstanding fees related to overweight vehicle citations.
 - Increase public engagement by participating in community safety outreach events, where staff offer child ID card services and provide expert child car seat inspections and installations through certified in-house technicians.
-

EXHIBIT 82-2

DEPARTMENT HEADCOUNT

Position Title	FY2024	FY2025	FY2026
Chief of Security & Safety	1	1	1
Construction Health and Safety Manager	2	0	0
Data Analyst	1	1	1
Deputy Chief of Security and Safety	0	0	1
Executive Secretary	1	1	1
Health & Safety Training Specialist	1	1	1
Health and Safety Manager	2	2	2
Investigations Secretary III	1	1	1
Manager of Quality Control & Oversight	1	1	1
Police Records Specialist	7	7	0
Project Manager	1	1	1
Records & Info Management Specialist	0	0	1
Safety Incident Inv Specialist	1	1	1
Safety Specialist	1	1	1
Security & Safety Data Specialist II	0	0	6
Security Manager	1	1	1
Security Specialist	1	1	1
Senior Manager of Security	1	1	1
Support Services Manager	1	1	1
Support Services/Assistant Time Keeper	1	1	1
Toll Audit Supervisor	1	1	1
Video Surveillance Supervisor	1	1	1
TOTAL	27	25	26

EXHIBIT 83



Noisewall construction continues along the Central Tri-State Tollway (I-294) near Westchester.



I-290/I-88 Interchange Project at I-294 progress at I-290 facing south near Berkeley.



Beam placement for the I-490/I-294 Interchange near Franklin Park.



Bridge work continues in Bensenville near Grand Avenue.



CAPITAL

MOVE ILLINOIS: THE ILLINOIS TOLLWAY DRIVING THE FUTURE

In August 2011, the Illinois Tollway's Board of Directors approved a comprehensive \$12.15 billion 15-year (2012-2026) capital program – *Move Illinois: The Illinois Tollway Driving the Future* – to improve mobility, relieve congestion, reduce pollution, link economies across Northern Illinois and keep the Tollway System in a state of good repair. By resolution adopted in April 2017, the Board of Directors approved certain enhancements to the *Move Illinois* capital program, primarily with respect to the central portion of the Tri-State Tollway (I-294) and increased the authorized total cost to \$14.3 billion. By resolution adopted in December 2023, the Board of Directors approved additional funding for the *Move Illinois* capital program, primarily with respect to the Elgin O'Hare Western Access Project and other emerging projects, increasing the authorized total cost to \$15.2 billion and a duration of 16 years.

As of the December 2024, the *Move Illinois* capital program is expected to be completed in 2028 at projected cost of \$15.2 billion. Currently, program expenditures are projected to total \$14.0 billion through the end of 2026.

(\$ millions)	2024 Actual Expenditures	2025 Budget	2025 Forecasted Expenditures	2026 Request
Existing System Needs				
Jane Addams Memorial Tollway (I-90)	\$4.9	\$2.1	\$1.4	\$0.1
Tri-State Tollway (I-94/I-294/I-80)	478.2	287.9	380.0	293.8
Veterans Memorial Tollway (I-355)	1.4	7.5	0.1	0.0
Reagan Memorial Tollway (I-88)	15.1	20.1	13.2	5.2
Systemwide Improvements	232.8	363.8	280.9	298.0
Existing System Needs Total	\$732.3	\$681.3	\$675.6	\$597.2
System Expansion				
Tri-State Tollway (I-294)/I-57 Interchange	\$2.8	\$0.0	\$0.1	\$0.0
Elgin O'Hare Western Access Project	310.6	412.6	308.1	400.5
Other Emerging Projects	13.0	53.4	48.2	106.8
System Expansion Total	\$326.4	\$466.0	\$356.4	\$507.2
Agreement Reimbursements and Other Adjustments	(16.5)		(14.3)	
<i>Move Illinois</i> Program Total	\$1,042.2	\$1,147.3	\$1,017.7	\$1,104.4

Notes:

1. 2024 Actual Expenditures and 2025 Forecasted expenditures reflect cost recoveries of (\$16.5) million and (\$14.3) million pursuant to intergovernmental agreements (IGA). 2026 Request does not reflect any IGA reimbursements.
2. Totals may not add due to rounding.

EXHIBIT 84

Overview: 2025 Move Illinois Program – Year Fourteen

Existing System Needs

The *Move Illinois* capital program commits funds to deliver improvements across the Illinois Tollway system – including rebuilding and widening the Jane Addams Memorial Tollway (I-90) from the Tri-State Tollway (I-294) to Rockford and the Central Tri-State Tollway from 95th Street to Balmoral Avenue with accommodations for transit. The program also provides for rehabilitation of the Reagan Memorial Tollway (I-88), interchange improvements, repair and maintenance of bridges systemwide and reconstruction and rehabilitation of maintenance facilities. The program provides upgrades for toll collection technology, intelligent transportation systems (ITS) technology, program support and other capital needs.

Jane Addams Memorial Tollway (I-90)

The current Move Illinois Program budget for the Jane Addams Memorial Tollway (I-90) is \$2.5 billion, including \$220 million made available from the Congestion-Relief Program. On the corridor's western segment, rebuilding and widening from Mill Road to the Elgin Toll Plaza was completed in 2014.

Rebuilding and widening the eastern segment of the roadway from the Elgin Toll Plaza to the Tri-State Tollway (I-294) was completed in 2016. In 2025, \$1.4 million was spent to complete grading improvements.

Tri-State Tollway (I-94/I-294/I-80)

In 2025, the Tollway anticipated spending \$380.0 million on the corridor. Design efforts for roadway reconstruction and widening between 95th Street and Balmoral Avenue were largely completed, with expenditures of \$6.4 million. Closeout for reconstruction and widening of mainline roadway between North Avenue and Wolf Road continued, while reconstruction and widening between St. Charles Road and North Avenue is ongoing with \$32.8 million in spending. Roadway reconstruction and widening continued from Flagg Creek near I-55 to Cermak Road with \$116.6 million in spending. The I-290/I-88 Interchange work in 2025 included closeout of the northbound mainline reconstruction, while southbound mainline reconstruction continued for a total of \$131.0 million. Fabrication and installation of ITS devices and fiber-optic cable included approximately \$3.5 million. Construction inspection services across the corridor totaled more than \$40.5 million in 2025

Work on various bridge and ramp repairs, as well as pavement overlay and markings continued with roughly \$5.4 million in expenditures.

Veterans Memorial Tollway (I-355)

Approximately \$0.1 million was spent on the Veterans Memorial Tollway (I-355) in 2025, primarily to complete bridge joint repairs from 22nd Street to Army Trail Road.

Reagan Memorial Tollway (I-88)

In 2025, approximately \$13.2 million was spent on the Reagan Memorial Tollway (I-88). Work continued for York Road Bridge reconstruction, while pavement repairs between Illinois Route 251 and Illinois Route 56, as well as bridge repairs over the Union Pacific Railroad were completed.

Systemwide Projects

In 2025, \$271.9 million was designated for systemwide improvements including \$77.7 million for bridge, pavement and safety improvements and \$32.0 million for toll plaza improvements and ITS projects. Maintenance facility upgrades continued in 2025 with more than \$14.1 million in improvements including the closeout of construction at the Hoffman Estates (M-5) and Gurnee (M-4) maintenance sites along with the beginning of facility improvements and roof reconstruction at the M-14 central warehouse and sign shop, as well as continued improvements at the Alsip (M-1) maintenance facility. Approximately \$126.1

million was allocated for non-roadway and other capital projects and approximately \$53.4 million was expended on program support activities, including project management services, materials engineering services, utility relocations, support staff and land acquisition support services.

System Expansion

The *Move Illinois* Program includes regional projects that will promote economic development by providing an opportunity to stimulate local economies and provide infrastructure improvements necessary to continue to support the quick and efficient transport of goods, services and workers.

Tri-State Tollway (I-294)/I-57 Interchange

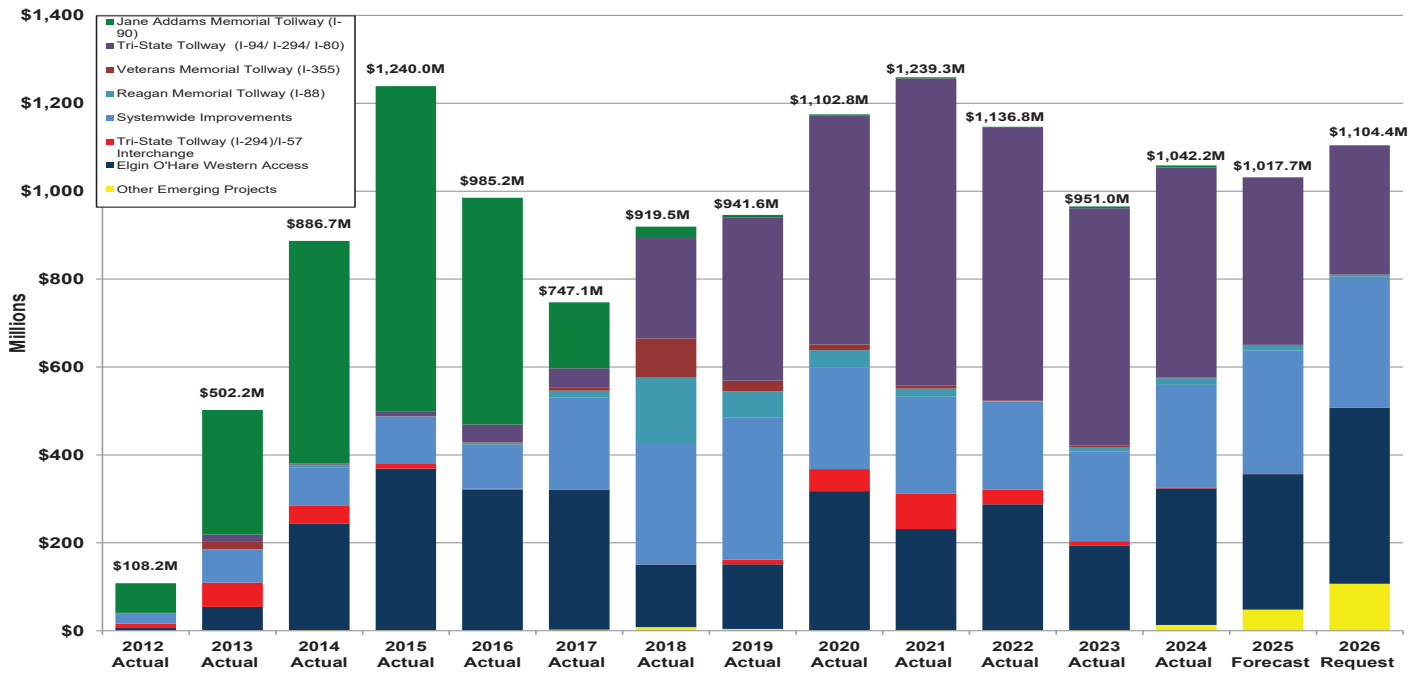
The first phase of construction was completed in October 2014, allowing movements from northbound I-57 to I-294 and from I-294 to southbound I-57, as well as a new access at 147th Street. In 2022, the second phase of the interchange opened providing traffic access to four new ramps connecting southbound I-57 to I-294 and I-294 to northbound I-57. In 2025, \$0.1 million was spent completing project closeout activities on I-57 between Kedzie Avenue and CSX Railroad.

Elgin O'Hare Western Access Project

In 2025, expenditures related to construction of the new I-490 Tollway included approximately \$308.1 million. Design services continued with expenditures of \$17.3 million. Approximately \$252.0 million is anticipated for construction and inspection activities, including \$125.6 million allocated for work on the Union Pacific Railroad and I-490 Bridges over the CPKC Railroad Bensenville Yard, Metra Railroad and Franklin Avenue. Work was completed on the on new I-490 Tollway roadway construction between the Illinois Route 390 Tollway and Irving Park Road with \$7.2 million in spend. Work continued on the I-490/IL 390 Interchange ramp bridges with approximately \$35.0 million in spend and on construction of the new I-490 Franklin Avenue Interchange. The O'Hare International Airport 10R runway approach lighting relocation was also completed in 2025. Also included in the 2025 expenditures was \$28.6 million of funding for land acquisitions and utility relocation along I-490 to support future construction.

Overview: 2026 Move Illinois Program – Year Fifteen

In 2026, the fiscal year capital budget includes funding for the 15th year of the *Move Illinois* Program. For fiscal year 2026, approximately \$1.10 billion is allocated for *Move Illinois*.



Note: The total amount of the actual intergovernmental agreement from 2012 to 2024 is \$210.9 million, with an estimated \$14.3 million for 2025. The request for 2026 does not include any reimbursements related to the IGA.

EXHIBIT 85

Existing System Needs

Jane Addams Memorial Tollway (I-90) (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
Reconstruct					
Infrastructure Replacement/ Congestion Relief	Reconstruct 6 Lanes/ Add 2 Lanes	Kennedy Expressway to Elgin Toll Plaza (9) (MP 79.0 to 54.0)	25.0	2013-2016	\$0.1
Infrastructure Replacement/ Congestion Relief	Reconstruct 4 Lanes/ Add 2 Lanes	Elgin Toll Plaza (9) to Illinois Route 47 (MP 54.0 to 46.5)	7.5	2013-2016	\$0.0
Infrastructure Replacement/ Congestion Relief	Reconstruct 4 Lanes/ Add 2 Lanes	Illinois Route 47 to I-39 (MP 46.5 to 17.5)	29.0	2013-2016	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2013-2026	\$0.0
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Jane Addams Memorial Tollway (I-90) Total:					\$0.1

EXHIBIT 86

Jane Addams Memorial Tollway (I-90)

The current *Move Illinois* Program budget for the Jane Addams Memorial Tollway (I-90) is \$2.5 billion including \$220 million made available from the Congestion-Relief Program to fund reconstruction and widening work completed in 2016 and bridge and ramp repairs. Approximately \$0.1 million will be expended in 2026 to complete grading improvements.

Tri-State Tollway (I-94/I-294/I-80)

Tri-State Tollway (I-94/I-294/I-80)
 (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
Reconstruct					
Infrastructure Replacement	Reconstruct 8 Lanes/ Add 2 Lanes	95th Street to Balmoral Avenue (MP 17.7 to 40.0)	22.3	2019-2027	\$291.2
Infrastructure Replacement	Reconstruct 4 Lanes	Edens Spur (MP 25.0 to 30.0)	5.0	2018-2020	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2018-2026	\$0.2
	Utilities/ROW and Corridor Support	Corridorwide			\$2.5
Tri-State Tollway (I-94/I-294/I-80) Total:					\$293.8

EXHIBIT 87

As part of the *Move Illinois* Program, the Tollway will invest more than \$4 billion to reconstruct and improve the Central Tri-State Tollway from 95th Street to Balmoral Avenue, reconstruct the Edens Spur and complete bridge and ramp repairs. In 2026, the Tollway has allocated \$293.8 million for the corridor.

Design efforts for roadway reconstruction and widening between 95th Street and Balmoral Avenue will be largely complete, with minimal design efforts planned in 2026 estimated at \$5.1 million. Closeout for the reconstruction and widening of mainline roadway between North Avenue and Wolf Road will continue while reconstruction and widening between St. Charles Road and North Avenue will continue with \$41.4 million anticipated. Roadway reconstruction and widening from Flagg Creek near I-55 to Cermak Road will continue with \$51.4 million planned for 2026. Construction activities for the I-290/I-88 Interchange southbound mainline reconstruction will continue for a total of \$155.6 million in 2026. Construction inspection services across the corridor are expected to total \$29.1 million in 2026.

Veterans Memorial Tollway (I-355)

Veterans Memorial Tollway (I-355)
 (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
Restore					
Infrastructure Renewal	Mill, Patch and Overlay	I-55 to Boughton Road, Collector-Distributor Roads, and North Avenue to Army Trail Road (MP 12.5 to 30.0)	17.5	2013	\$0.0
Infrastructure Renewal	Mill, Patch and Overlay	I-55 to Army Trail Rd (MP 12.3 to 30.0)	17.5	2018-2019	\$0.0
Infrastructure Renewal	Bridge & Ramp Repairs	I-80 to Army Trail Rd (MP 0.0 to 30.0)	30.0	2012-2026	\$0.0
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Veterans Memorial Tollway (I-355) Total:					\$0.0

EXHIBIT 88

Reagan Memorial Tollway (I-88)

Reagan Memorial Tollway (I-88)
 (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
Reconstruct					
Infrastructure Replacement	Reconstruct 6 Lanes	York Road to I-290 (MP 139.0 to 140.5)	1.5	2018-2019	\$0.0
Infrastructure Replacement	Reconstruct 4 Lanes	East-West Connector between I-294 / I-88	3.7	2018-2020	\$0.0
Sub Total:					\$0.0
Restore					
Infrastructure Renewal	Mill, Patch and Overlay	Illinois Route 251 to Illinois Route 56 (MP 76.0 to 114.0)	38.1	2017-2019	\$0.5
Infrastructure Renewal	Mill, Patch and Overlay	Aurora Toll Plaza (61) to Illinois Route 59 (MP 118.0 to 123.5)	5.5	2020-2021	\$0.0
Infrastructure Renewal	Bridge and Ramp Repairs	Corridorwide		2018-2027	\$4.7
	Utilities / ROW and Corridor Support	Corridorwide			\$0.0
Sub Total:					\$5.2
Reagan Memorial Tollway (I-88) Total:					\$5.2

EXHIBIT 89

Approximately \$5.2 million will be spent in 2026 for work including York Road Bridge reconstruction totaling roughly \$3.8 million, fiber-optic installation totaling approximately \$0.5 million, as well as bridge repairs over the Union Pacific Railroad for approximately \$0.9 million..

Systemwide Projects

An estimated \$298.0 million is expected to be spent in 2026 on systemwide improvements including \$35.5 million for bridge, pavement and safety improvements. Tollway systemwide facility upgrades will continue in 2026 with approximately \$10.1 million budgeted for improvements to the Alsip (M-1) maintenance facility for \$1.9 million, the central warehouse and sign shop facilities with approximately \$4.0 million budgeted, and \$2.4 million budgeted for other facility design services upon request.

In addition, \$199.0 million is budgeted for other capital expenditures such as, fleet, General Engineering Consultant, Traffic Engineer, intelligent transportation systems (ITS) technology, traffic and incident management system, the Job Order Contracting Program and back-office system replacement. Approximately \$52.1 million is anticipated to be spent on program support activities, including program management services, materials engineering services, utility relocations, support staff and land acquisition support services.

Systemwide (\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
Systemwide Maintenance Facilities					
Infrastructure Replacement	Reconstruct	All	n/a	2014-2026	\$10.1
Systemwide Maintenance Facilities Subtotal					\$10.1
Systemwide Improvements					
Infrastructure Renewal	Bridge, Pavement, Drainage and Safety Appurtenance Repairs	Systemwide	n/a	2012-2026	\$35.5
Infrastructure Enhancement	Information Technology	Systemwide	n/a	2012-2026	\$10.3
Capital Requirements	Other Capital Projects	Systemwide	n/a	2017-2026	\$126.1
Access Expansion	Service Interchanges	Systemwide	n/a	2012-2026	\$1.4
Toll Collection Upgrades	Business Systems/Toll Plaza Modifications for Electronic Tolling Upgrades	Systemwide	n/a	2012-2026	\$62.6
	Utilities/ROW and Corridor Support	Systemwide	n/a	2012-2026	\$0.3
	Program Support	Systemwide	n/a	2012-2026	\$51.8
Systemwide Improvements Subtotal:					\$288.0
Systemwide Total:					\$298.0

EXHIBIT 90

System Expansion

Tri-State Tollway (I-294)/I-57 Interchange

The *Move Illinois* Program includes construction of a new interchange at the Tri-State Tollway (I-294) and I-57. The first phase of construction was completed in October 2014, allowing movements from northbound I-57 to I-294 and from I-294 to southbound I-57, as well as new access at 147th Street.

The second phase of interchange construction began in 2019 and was completed in September 2022.

**Tri-State (I-294)/I-57 Interchange
(\$ millions)**

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
System Expansion	New Ramps, Structures and Toll Plazas	New Ramps to and from I-294 and I-57 and to and from 147th Street	n/a	2012-2014	\$0.0
System Expansion	New Ramps, Structures and Toll Plazas	Other Ramps	n/a	2019-2026	\$0.0
	Utilities / ROW and Corridor Support		n/a	2019-2025	\$0.0
Tri-State (I-294)/I-57 Interchange Total:					\$0.0

EXHIBIT 91

Elgin O'Hare Western Access Project

The Elgin O'Hare Western Access Project includes delivery of the new Illinois Route 390 Tollway from U.S. Route 20 to the west side of O'Hare International Airport, completed in 2017. The project also includes construction of portions of the new I-490 Tollway from Jane Addams Memorial Tollway (I-90) to the Tri-State Tollway (I-294) currently under construction. These improvements will provide access to O'Hare International Airport from the west and improve travel efficiency by reducing congestion on the local roadway network. In 2026, the Tollway continues to pursue planning, design and construction to deliver the new I-490 Tollway.

Elgin O'Hare Western Access
(\$ millions)

Need	Project Type	Project Limits	Length (miles)	Construction Period	2026 Request
System Expansion	Repair 4 Lanes/ Add 2 Lanes and Construct Tolling Facilities	Existing Elgin O'Hare Expressway U.S. Route 20 to Rohlwing Road	6.0	2013-2016	\$0.0
System Expansion	Construct 4 New Lanes	Elgin O'Hare Extension Rohlwing Road to York Road via Thorndale Avenue	4.8	2014-2024	\$65.6
System Expansion	Construct 4 New Lanes	South Leg of Western Access Thorndale Avenue to I-294 via York Road	3.0	2016-2027	\$225.2
System Expansion	Construct 4 New Lanes	North Leg of Western Access Thorndale Avenue to I-90 via York Road	3.2	2015-2027	\$67.7
	Utilities / ROW and Corridor Support		n/a	2012 - 2027	\$42.0
Elgin O'Hare Western Access Total:					\$400.5

EXHIBIT 92

In 2026, approximately \$400.5 million is allocated for the I-490 Tollway Project. Design services will continue with planned expenditures of \$7.7 million. Approximately \$330.1 million is anticipated to be spent on construction and inspection in 2026. Construction is continuing for the replacement of Union Pacific Railroad Bridge over Franklin Avenue, the CPKC Bensenville Yard and Metra rail, as well as construction of a new I-490 bridge crossing. Construction in 2026 will also include ongoing work for the I-490 Tollway system interchanges connecting to the Illinois Route 390 Tollway, including work on the I-490/IL 390 Interchange ramp bridges while closeout will occur on the I-490/I-90 interchange. Other I-490 efforts in 2026 include closeout of the O'Hare International Airport 10R runway approach lighting relocation, as well as construction of the new I-490/Franklin Avenue Interchange. Right-of-way acquisitions and utility relocations will also continue in support of the new I-490 Tollway.

BRIDGING THE FUTURE

Bridging the Future is a \$2 billion, seven-year capital plan approved by the Illinois Tollway Board of Directors in December 2024. This plan provides for planning, design and construction services that complement infrastructure investments already underway. Bridging the Future establishes a path forward for 2025-2031, allowing the Tollway to continue modernization of its infrastructure and address maintenance needs across the Tollway system. In addition, the new plan lays a foundation for advance work to support a future capital program and provide consistent delivery of infrastructure investment in the region.

(\$ millions)	2024 Actual Expenditures	2025 Budget	2025 Forecasted Expenditures	2026 Request
Connecting Infrastructure	0	6.0	3.2	10.6
Preparing For Tomorrow	0	5.5	0.0	0.4
Improving Mobility	0	5.3	4.5	59.1
Modernizing The System	0	4.1	4.0	85.7
Bridging The Future Plan Total	\$0	\$20.9	\$11.7	\$155.8

Overview: 2026 Bridging the Future Plan – Year One

Connecting Infrastructure

The Bridging the Future budget for Connecting Infrastructure projects is providing funding for interchange design and construction that adds and improves access to communities along the Tollway system and that unlocks opportunities and maximize system potential. In 2025, \$3.2 million was allocated to master planning for the Veterans Memorial Tollway (I-355)/Reagan Memorial Tollway (I-88) Interchange.

Preparing For Tomorrow

Preparing For Tomorrow projects will continue the Tollway's commitment to innovation and advancing the Tollway system. This includes allocating funds for pilot programs and studies that will allow the Tollway to remain a leader in innovation, sustainability and regional mobility.

Improving Mobility

Under Improving Mobility projects, the Tollway will continue a commitment to improving mobility by providing additional investments for bridge reconstruction across the system and investing in strategic widening projects that reduce potential congestion and improve driver experience. In 2025, \$4.5 million was allocated to landscape and drainage improvements, as well as design services for future improvements on the Tri State Tollway (I-94/I-294).

Modernizing the System

Modernizing the System projects reaffirm the Tollway's reputation of maintaining its roadways to the highest standards and incorporating the latest technology and will ensure continued investments in system improvements and maintenance priorities, including for bridge repairs, pavement rehabilitation, and funding for upgrades to Tier 2 toll plazas and Tollway facilities. In 2025, \$4.0 million was allocated to begin bridge rehabilitation at the Des Plaines River Valley, as well as for design services for future resurfacing work on the Jane Addams Memorial Tollway (I-90).

Overview: 2026 Bridging the Future Plan – Year Two*Connecting Infrastructure*

In 2026, \$10.6 million is allocated to master planning for the I-355/I-88 Interchange, the Reagan Memorial Tollway (I-88) York Road Interchange and the Illinois Route 390 Lake Street (U.S. 20) Interchange.

Preparing For Tomorrow

In 2026, \$0.4 million is allocated to program support activities for design services upon request.

Improving Mobility

In 2026, \$59.1 million is allocated to continue construction activities for the Central Tri-State Tollway (I-294) Project including overlay and pavement marking from Flagg Creek to Cermak Road. Roadway and bridge construction will continue south of O'Hare International Airport for the I-490 Tollway Project. Design services continue for future improvements on the I-94/I-294 Tri State Tollway (I-94/I-294) and will begin for the I-88 Reagan Memorial Tollway (I-88).

Modernizing the System

In 2026, \$85.7 million is allocated for system improvements to include \$5.7 million for design services for future resurfacing work on I-90 Jane Addams Memorial Tollway (I-90) and for toll plaza improvements along the Tri-State Tollway (I-294), Reagan Memorial Tollway (I-88) and Veterans Memorial Tollway (I-355). Approximately \$77.0 million is expected to be spent on construction and inspection activities in 2026 for systemwide bridge and pavement repairs.

2026 Other Capital Projects

To sustain the Tollway's operations and ensure the continued safety and maintenance of its roadway network, it is essential to implement additional capital projects alongside the *Move Illinois* Program. While Move Illinois covers major components of the Tollway's capital program, other critical initiatives must also be addressed. These include deploying new technologies to manage congestion, reduce travel times, and enhance customer service, as well as upgrading maintenance buildings and related infrastructure to preserve the Tollway's assets. To support these efforts, the Tollway has allocated \$80.6 million for additional capital projects in 2026.

General Consulting Services - \$28.2 Million

In 2026, funding for general consulting services are needed related to General Engineering and Traffic Engineering services, as well as design and construction management.

Equipment - \$33.5 Million

The 2026 capital equipment budget includes \$24.8 million for technology-related investments, including new systems, server and storage infrastructure, software upgrades, wrong-way vehicle detection systems, and CCTV cameras. An additional \$5.2 million is allocated for new roadway vehicles and trucks to help maintain safe roadways. Another \$1.4 million is designated for intelligent transportation systems (ITS) projects, which will support network infrastructure, device installation, and maintenance operations.

Building Repairs and Maintenance - \$12.7 Million

Expenditures for systemwide initiatives include facility improvement and rehabilitation.

Roadway - \$5.8 Million

The capital budget will fund roadway projects maintenance, repairs and improvements to roadways and roadway signage.

Agency Wide Research - \$430 Thousand

The 2026 capital budget allocates \$430 thousand in new funds for agencywide research projects to support the capital program.

Other Capital Project Highlights	2025 Carry-Over	2026 New Request
PROFESSIONAL SERVICES	\$495,588	\$28,189,207
General Consulting Services	\$495,588	\$28,189,207
General Engineering Consultant	-	17,891,910
Traffic Engineering Consultant	-	5,240,000
Systemwide Construction Management Upon Request (CUR)	15,000	3,106,390
Systemwide Design Upon Request (DUR)	480,588	1,825,907
National Road Research Alliance (NRRRA)	-	75,000
Print Services, Web Plan, Advertising	-	50,000
EQUIPMENT	\$32,684,975	\$33,495,675
Technology	\$13,192,377	\$24,793,313
Server And Storage Infrastructure	-	5,250,000
Equipment Technology (CCTV, Security Camera)	330,743	5,123,317
System Replacement	-	5,000,000
Enterprise Resource Planning System (ERP)	5,150,000	4,200,000
Digital Message Sign Expansion	-	3,900,000
Wireless 911 Systems	-	900,000
Security and Safety	1,202,634	199,996
Artificial Intelligence for Pavement Distress Detection and Measurement Using Surface Images	-	120,000
Wrong-Way Vehicle Detection System	240,000	100,000
Software Enhancements	4,674,000	-
Computer Infrastructure Modernization	1,545,000	-
Connected Vehicle Pilot	50,000	-
Miscellaneous Equipment Systemwide	\$320,000	\$2,135,000
Systemwide I-PASS Transponders	-	2,135,000
Automatic Floor Scrubbers	320,000	-
Roadway Vehicles and Trucks	\$2,388,273	\$5,211,727
Fleet Rolling Stock List	1,738,273	4,961,727
Mechanical Roadway Sweepers	650,000	250,000
Intelligent Transportation Systems	\$16,784,325	\$1,355,635
ITS Network Support And Maintenance Management	-	751,000
ITS Services Upon Request	-	388,960
ITS Construction Management Upon Request (CUR)	800,000	200,000
Traffic And Incident Management System (TIMS)	14,984,325	15,675
ITS Design Upon Request (DUR)	1,000,000	-

Other Capital Project Highlights	2025 Carry-Over	2026 New Request
BUILDING REPAIRS AND MAINTENANCE	\$11,000,000	\$12,700,000
Systemwide	\$11,000,000	\$12,700,000
Systemwide- Facility Rehab/Improvements	6,600,000	5,400,000
JOC Program Support	-	4,000,000
Central Administration Office Reconfiguration Project	3,000,000	2,000,000
Facility Improvements	200,000	1,300,000
JOC Administrative Services	200,000	-
Toll Plaza Exterior Façade Improvements (PEFI)	1,000,000	-
ROADWAY	\$1,130,501	\$5,800,764
Signage	\$1,090,501	\$683,089
Sign Panel Fabrication And Installation Upon Request Systemwide	684,501	653,089
Aluminum Extrusion Refurbishing	200,000	30,000
Project Signing	206,000	-
Maintenance, Repairs and Improvements	\$40,000	\$5,117,675
Systemwide Pavement Roadway Management Services	-	4,907,675
Demand Responsive Transverse Rumble Strips	-	150,000
Miscellaneous Roadway Enhancement/Purchases	40,000	60,000
GEOGRAPHIC INFORMATION SYSTEMS	\$159,997	\$430,423
Environmental/ Governmental	\$159,997	\$430,423
Agencywide Research Program	159,997	343,753
Quantifying and Minimizing Microplastics from Erosion Control Measures	-	86,670
OTHER CAPITAL PROJECTS TOTAL	\$45,471,060	\$80,616,070

EXHIBIT 93

CAPITAL PLANNING

Long-Term Capital Plan

As required by the Toll Highway Act, the Illinois Tollway developed a comprehensive capital program in August 2011 to complete the rebuilding of the 52-year-old system and commit more than \$15 billion (includes an additional funding and schedule changes approved by the Board in April 2017 and December 2023).

The *Move Illinois* Program was developed to improve mobility, relieve congestion, reduce pollution and create as many as 165,220 jobs and link economies across the Midwest. At the completion of 2025, the Illinois Tollway will have spent about 93 percent of the \$15.2 billion projected cost of the *Move Illinois* Program.

Move Illinois maps out the Illinois Tollway's capital program for 2012-2027.

Projects Include:

- Reconstruction and widening the Jane Adams Memorial Tollway (I-90) from the Tri State Tollway (I-294) near O'Hare International Airport to the I-39 Interchange in Rockford as a state-of-the-art 21st century corridor, including integration of transit.
- Reconstructing and widening the Central Tri-State Tollway (I-294) from 95th Street to Balmoral Avenue and the Edens Spur Tollway (I-94).
- Preserving the Reagan Memorial Tollway (I-88).
- Preserving the Veterans Memorial Tollway (I-355).
- Repairing roads and bridges systemwide.
- Updating and modernizing support facilities including maintenance facilities and Customer Service Centers.
- Other capital projects and planning for other emerging projects.
- Constructing the new Tri-State Tollway (I-294)/I-57 Interchange.
- Constructing the Elgin O'Hare Western Access Project including two new tollways, the I-490 Tollway and the Illinois Route 390 Tollway along with direct access to and from O'Hare International Airport.

Bridging the Future Capital Plan

At the December 2024 Board meeting, the Directors also approved Bridging the Future, a \$2 billion, seven-year capital plan. This plan provides for planning, design and construction services that complement infrastructure investments already underway. Bridging the Future establishes a path forward for 2025-2031, allowing the Tollway to continue modernization of its infrastructure and address maintenance needs across the Tollway system. In addition, the new plan lays a foundation for advance work to support a future capital program and provide consistent delivery of infrastructure investment in the region.

Planning Overview

The Illinois Tollway works in partnership with local communities and officials to provide the 12-county region it serves with strategic transportation solutions, recognizing the value of an integrated approach

to project development and implementation. This helps balance local interests with a shared vision for the region and promotes a fair distribution of benefits.

Input from local communities is instrumental in the successful development and implementation of regionally significant transportation projects. Additionally, ongoing dialogue with local businesses ensures that long-term benefits of an improved transportation network are understood and the short-term impact of construction is clearly communicated. The Tollway's leadership continues to work closely with residents, business owners, local and state government officials, as well as other transportation agencies to continuously evaluate needs and establish priorities for providing Northern Illinois with a coordinated transportation plan.

Planning Process

The Tollway uses a comprehensive capital planning process, which includes analyzing and evaluating the needs of the Tollway and its surrounding communities, as well as developing strategies to increase system efficiency.

The planning process begins with Communications departments, including Finance, Engineering, Information Technology, Business Systems and Operations sharing information on departmental needs. During this process, projects are reviewed for consideration in accordance with near-term and long-range Tollway goals. Projects are evaluated through a rigorous and thoughtful prioritization process based on several criteria, including:

- Condition - assessment of existing roadway network and facilities.
- Benefit - congestion relief and improved operations.
- Safety - incident reduction, improved traffic flow and response time.
- Timing - coordination of construction and maintenance project schedules to minimize disruption to commuters.
- Community - anticipated local and regional growth.
- Financing - impact on revenue, future maintenance and operating costs.
- Cost - estimated project cost and risk.
- Land use - assessment of right-of-way needs and environmental resources.
- Multi-agency implementation support - consideration of external agency projects and initiatives.

Proposed projects are evaluated against detailed asset inventories and condition assessments to assist the Tollway in developing priorities and investment strategies. Then, a thorough cost-benefit analysis is performed to justify the proposed capital expenditures and impacts to the operating budget.

Capital Planning 2021-2030

The capital planning process was deployed throughout 2020 to aid in the development of the 2021-2030 10-year capital plan as required by the Toll Highway Act. This effort evaluated the status of the *Move Illinois* Program and defined needs through the next capital plan timeline of 2030. A mandatory 10-year capital plan for 2021-2030 was finalized in March 2021 and includes the completion of the *Move Illinois* Program as well as identified improvements spanning the timeframe between the expected completion of *Move Illinois* in 2027 through 2030 to ensure that the Tollway assets remain in a state of good repair.

The Tollway uses a public and transparent process to evaluate potential future projects, policies and initiatives. Working with the Illinois Department of Transportation, transit agencies and local and regional transportation and planning agencies, the Tollway continuously updates project analyses and seeks to identify projects that would significantly reduce congestion, expand economic opportunities and improve the region's transportation infrastructure and foster environmental responsibility and sustainability. The planning process identifies approximate costs, regional and local support and financing options for projects for review by the Tollway Board of Directors.

The Authority is in the planning process for its next long-term capital plan, which may overlap with Bridging the Future. The Authority is currently in the technical and financial review part of the planning process, which is one of the final stages of the planning process before a presentation to the Board of Directors for consideration.

Budget Development

Program and project reviews are ongoing throughout the fiscal year, however, the annual capital budget process begins each summer. The Finance Department's budget division meets with the Tollway's department chiefs and division managers to explain the overall process and to provide pertinent information regarding any funding or expenditure issues, budget process changes and general instructions. At this meeting, the budget manager outlines the Tollway's goals and direction for the new budget.

The budget division works with each department to compile a comprehensive list of capital needs, which is used in identifying new projects to be recommended for funding. This list identifies preliminary project information such as name, location, description or scope, estimated cost and any operating impact. New projects and initiatives are also incorporated into the capital needs list. The requesting department prepares and submits a capital program project request form which provides all necessary information including the priority of the project (scale of 1-100, 1 being the highest), schedule of the project (start and completion dates), purpose/objective of the project, the proposed project description, location and scope, operating budget impacts, cost-benefit analysis, future year funding impact analysis, alternatives, other affected departments and basis for cost estimate.

Along with identifying new projects, the budget division works with departments to gather updated information regarding ongoing projects. Draft documents are developed showing all projects – both ongoing and proposed. These draft documents are distributed to departments for review and the opportunity to add or revise any information. In conjunction with department chiefs, the budget division compiles a list of proposed and ongoing projects to be presented to key decisionmakers. The budget division meets with the chief financial officer to discuss financial impacts and projects to be included in the proposed capital budget. The budget division coordinates with department chiefs and managers to obtain further justification of projects as requested by the chief financial officer.

The revised proposed project list is compiled and reviewed again with department chiefs prior to presentation to executive management. Review and sign-off is completed by the executive director, and a tentative capital budget is presented to the Board of Directors in October for approval. Requested changes by the Board of Directors and executive management are incorporated into the tentative budget. In November, various public outreach activities take place, including inviting the public to view webcasts of Board presentations and discussion, attend a public hearing, review budget materials and share comments to be presented to the Board of Directors. The budget division reviews and incorporates changes from the Board of Directors, executive management and public comments. A final budget is then presented to the Board of Directors for adoption in December.

Funding Sources

Funding for capital projects comes from three sources including current revenues, proceeds from the sale of revenue bonds and interest income. Current revenues are deposited in the Revenue Fund and transferred to the Renewal and Replacement Account and the Improvement Account; bond proceeds are deposited into the Construction Fund.

Use of Funds

Capital expenditures are related to the capital program, which is comprised of the *Move Illinois* Program and the Bridging the Future Plan and other capital needs, such as roadway equipment and vehicles and new technologies and enhancements. For reporting purposes, the program is divided into corridors. Other capital needs are divided into building repairs and maintenance, equipment, professional services and roadway.

Capital Projects Operating Impacts

Planning for the operational impact of the capital program is an important consideration during the Tollway's budget process. The cost of operating new and enhanced infrastructure is included in the operating budget in the fiscal year the asset becomes operational. Debt service payments on the debt issued for capital projects are also included in the debt service budget.

The existing Tollway system features a toll collection system incorporating mainline plazas and ramp plazas with accommodations for the use of I-PASS, E-ZPass and cashless toll collection services. Toll collection options changed in 2020 due in part to COVID-19. Beginning in March 2020 cash collection was suspended. In 2020, the Illinois Tollway implemented toll reform to expand payment options to include online payment and invoicing. Complimentary to expanded toll payment methods, numerous toll reform measures were implemented.

As capital projects are implemented, the Tollway system is expanded. Since 2012, Tollway has added 253.5 lane miles or an increase of about 12.4 percent to bring total lane miles to 2,302.4 in 2024. The expansion is primarily due to addition of the new Illinois Route 390 Tollway, widening of the Jane Addams Memorial Tollway (I-90) to provide for the addition of lanes and construction of additional interchanges, widening of the Central Tri-State Tollway (I-294) to provide for the addition of lanes and the addition of the Illinois Department of Transportation's I-90 eastbound Cumberland flyover ramp.

Cost Monitoring

The Tollway maintains a project management database that is used to monitor and measure program status, provide early identification of problem areas, provide for alternative analysis and ensure that pertinent information is communicated to project participants. Information on budgets, commitments, expenditures, cash flows, forecasts and performance status are tracked. Timely reporting of this information allows decisions to be made in advance and provides for effective cost control of the program.

Regularly published reports include performance measures to assess the magnitude of variations that occur on projects. The Tollway analyzes the causes of the variances and determines what corrective actions are required. Examples of financial reports that are developed to assist in the variance analysis include:

- Monthly project status reports focus on schedule and cost status, proposed/pending changes and current project issues. These reports include detailed financial and schedule performance for each project, including change orders and expenditure tracking. In addition, these reports provide a tool for management to follow the progress of each project.
- Exception reports provide a forum for the initial disclosure of project issues that could potentially cause a project delay or cause a budget overrun. These reports provide an opportunity to quickly address project impediments and trigger necessary actions to bring the anticipated project performance into

line with the project plan.

- Change order reports reflect the original budget and indicate all subsequent changes approved by the Tollway or currently in the approval process. Recording anticipated changes provides a realistic assessment of the program and shows the remaining contingency by contract.

Schedule Monitoring

Program status and schedule changes are monitored and reported on a monthly basis via the master program schedule. The main goal of the schedule reporting process is to detect adverse trends in design, construction and administrative activities early enough to correct them. Modifications to schedule information may or may not require adjustments to other aspects of the overall program.

The master program schedule serves the following purposes:

- Validates the funding schedule and budget presently established by the capital budget.
- Explores various combinations of project implementation.
- Projects a consistent and reasonable level of effort and expenditure over the program term.
- Adjusts scopes of work and/or the distribution of funding as needed to respond to unforeseen conditions and capitalize on opportunities to meet implementation goals.
- Establishes funding requirements for subsequent capital budgets.

Revisions to start and finish dates for the approved program schedule are generally made in response to scope changes. As potential delays/changes become apparent, a special schedule study will be initiated to determine if the lost time could be recovered and how changes to the originally anticipated schedule logic/sequence should best be reflected.

Change Management Control

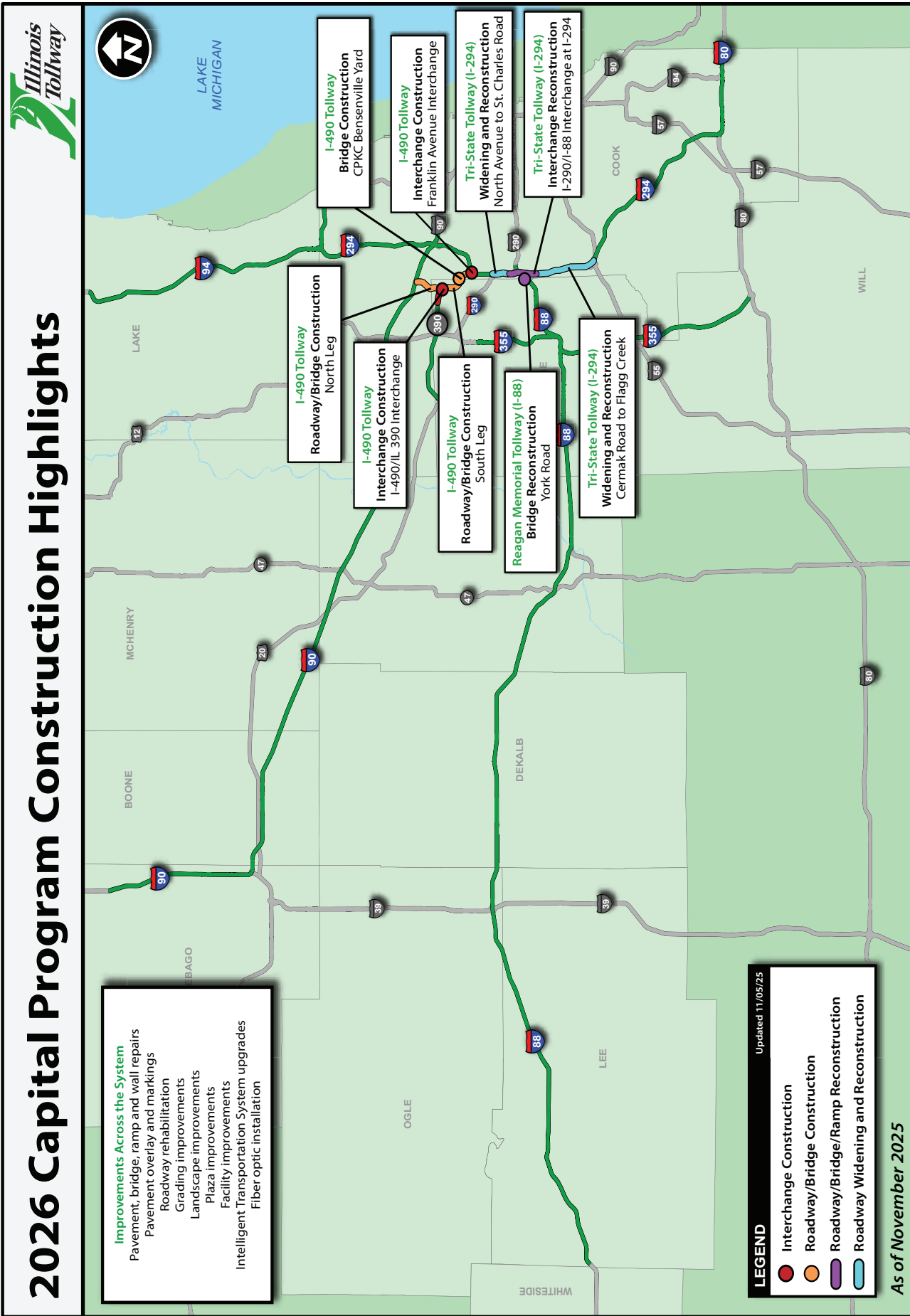
In order to reduce delay claims and complete projects on time and within budget, the Tollway has empowered staff to direct field changes to reduce the time for authorizing construction contractors to proceed, which helps maintain construction schedules. The process begins when the contract cost change controls committee (C5) analyzes the scope of work, the estimated cost of the proposed change and identifies the cause of the change (design error, owner requested change, change in conditions, etc.). The C5 committee recommends approval, rejection or requests additional information and provides an authorization to proceed for those changes that are recommended for approval.

The Tollway's approval model is as follows:

- Project Manager up to \$30,000.
- Chief Engineering Officer up to \$100,000.
- Executive Director up to \$150,000, Chair up to \$200,000 and Board over \$200,000.

On a weekly basis, a list of potential change orders is entered into the project management database along with the pending and approved change orders. This information is used to develop various change management reports including:

- Program change order/potential change order log – this log is used to compare the current change order status versus the allocated construction contingency reserve funds at a summary level for all projects within the program.
- Outstanding change order report – this report provides an analysis of pending and potential change orders, including number of days outstanding, ball-in-court reporting and forecasted final contract amount.
- Project change order/potential change order log – this log identifies all approved, pending and potential contract changes at a detail level for all projects. It has the ability to provide process-related performance measures for all participants.



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DEBT MANAGEMENT

CURRENT CAPITAL PROGRAMS

Move Illinois Program

On August 25, 2011, the Tollway’s Board of Directors approved the 15-year, \$12.15 billion capital program *Move Illinois: The Illinois Tollway Driving the Future*. The *Move Illinois* Program is being financed with a combination of current revenue and bond proceeds. The Board’s approval of the *Move Illinois* Program: (i) included increased passenger vehicle toll rates effective January 1, 2012, raising toll rates at a typical* mainline toll plaza from \$0.40 to \$0.75 for users paying electronically and from \$0.80 to \$1.50 for cash payments; and (ii) affirmed a prior increase on commercial vehicle toll rates of approximately 60 percent, in three phases of 40 percent/10 percent/10 percent effective January 1, 2015/2016/2017, implemented in each year based off of the rates effective in 2014. The affirmed prior commercial vehicle toll rate increases also included, starting January 1, 2018, annual toll rate adjustments based on the Consumer Price Index for all Urban Consumers (“CPI-U”). Such annual adjustments for 2018 to 2022 were based on CPI-U based increases ranging from 1.564 percent to 2.302 percent. On September 15, 2022, the Board approved a change in the calculation methodology of the commercial vehicle toll rate’s annual adjustments, from one based on year-over-year percentage changes in the CPI-U over a 12-month period, to one based on annualized percentage changes in the CPI-U over a three-year period. This change in calculation methodology was undertaken to reduce volatility in the annual adjustments, increase its predictability to facilitate budgeting and near-term financial planning, and incorporate the recent spike in inflation more gradually. Under such changed calculation methodology, the annual CPI-U based adjustments for 2023, 2024, and 2025 were approximately 3.650 percent, 5.224 percent, and 5.565 percent, respectively, and the adjustment scheduled to begin January 1, 2026, is approximately 4.054 percent.

On April 27, 2017, the Tollway’s Board of Directors approved a modification of the *Move Illinois* Program, increasing its cost to \$14.3 billion to provide for enhancements of previously identified improvements, primarily on the central portion of the Tri- State Tollway (I-294). The program is currently estimated to run through 2028 with substantial completion in 2027.

On December 14, 2023, the Tollway’s Board of Directors approved a modification of the *Move Illinois* Program, increasing its cost to \$15.2 billion and extending the anticipated substantial completion date to December 31, 2027.

The Tollway’s Board of Directors has authorized, on December 13, 2012, June 26, 2014, September 24, 2015, February 25, 2016, September 28, 2017, February 22, 2018, October 15, 2020, February 25, 2021, September 9, 2021, May 19, 2022, March 30, 2023, and May 16, 2024, the issuance of revenue bonds in support of the *Move Illinois* Program. The total bond par amount of such authorizations is \$6.3 billion.

To date, the Tollway has issued revenue bonds with par amounts totaling \$4.8 billion in support of the *Move Illinois* Program, consisting of the following:

Series	Date of Issue	Par Amount	Net Proceeds for <i>Move Illinois</i> Program
2013A	May 16, 2013	\$500 million	\$523 million
2014B	June 04, 2014	\$500 million	\$516 million



Series	Date of Issue	Par Amount	Net Proceeds for <i>Move Illinois Program</i>
2014C	Dec 04, 2014	\$400 million	\$424 million
2015A	July 30, 2015	\$400 million	\$414 million
2015B	Dec 17, 2015	\$400 million	\$422 million
2016B	June 16, 2016	\$300 million	\$342 million
2017A	Dec 06, 2017	\$300 million	\$332 million
2019A	July 11, 2019	\$300 million	\$336 million
2020A	Dec 17, 2020	\$500 million	\$625 million
2021A	Dec 16, 2021	\$700 million	\$841 million
2023A	May 18, 2023	\$500 million	\$534 million
Totals		\$4,800 million	\$5,309 million

The Tollway anticipates issuing additional bonds for which there is authorization to finance portions of the *Move Illinois* Program in the fourth quarter of 2025, in an estimated par amount of \$500 million, and in each the second and fourth quarters of 2026, in estimated par amounts of \$500 million each. The Tollway projects such bond issuances to provide a total of approximately \$1.4 billion of proceeds for *Move Illinois* Program costs. Depending on market conditions, rate of capital spending, and/or other factors, bond issue amounts and timing are subject to change.

Bridging The Future Capital Plan

On December 19, 2024, the Tollway's Board of Directors approved the 7-year, \$2.0 billion capital plan, Bridging The Future. Bridging The Future is being financed with current revenue and it is not currently expected that bond proceeds will fund any part of Bridging The Future.

DEBT PROFILE

Outstanding Debt

On January 1, 2026, after issuance of the Series 2025A bonds expected in the fourth quarter of 2025 and after payment of the three (Series 2018A, 2019B, 2019C) principal payments totaling \$180,230,000 due January 1, 2026, the Tollway's total outstanding bond par amount will be \$7,204,255,000. Of such total outstanding bond par amount.

- i. \$5,173,710,000 (72%) financed or refinanced portions of the *Move Illinois* Program; and
- ii. \$2,030,545,000 (28%) financed or refinanced portions of the Tollway's prior capital program known as the Congestion-Relief Program.

Bond par amount typically differs from capital expenditures financed, due to bond issue discounts/premiums, the funding of issuance costs, capitalized interest (if applicable), and debt reserve account deposits, and, for refunding bond issues, the extent by which the cost of the cash/investments in a refunding escrow differs from the principal amount of bonds refunded.

All outstanding Tollway bonds are senior lien bonds bearing fixed interest rates. The Tollway's debt portfolio includes no exposure to variable interest rate risk. There are no swaps, interest rate hedge agreements or other derivative instruments associated with any outstanding Tollway bonds, nor are there any "stand-alone" derivative instruments.

The table on the following page lists each outstanding bond series and its respective final maturity, principal outstanding after scheduled principal payments due January 1, 2026, and interest rate type.

**Illinois Tollway Outstanding Bonds as of January 1, 2026
(after payments of principal due January 1, 2026) ***

<u>Series</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>	<u>Interest Rate</u>
2009 Series A**	1/1/2034	400,000,000	Fixed
2009 Series B**	12/1/2034	280,000,000	Fixed
2014 Series C***	1/1/2039	400,000,000	Fixed
2015 Series A***	1/1/2040	400,000,000	Fixed
2015 Series B***	1/1/2040	400,000,000	Fixed
2016 Series A (refunding)**	12/1/2032	333,060,000	Fixed
2016 Series B***	1/1/2041	300,000,000	Fixed
2017 Series A***	1/1/2042	300,000,000	Fixed
2018 Series A (refunding)**	1/1/2031	333,095,000	Fixed
2019 Series A***	1/1/2044	300,000,000	Fixed
2019 Series B (refunding)**	1/1/2031	152,950,000	Fixed
2019 Series C (refunding)**	1/1/2031	531,440,000	Fixed
2020 Series A***	1/1/2045	500,000,000	Fixed
2021 Series A***	1/1/2046	700,000,000	Fixed
2023 Series A***	1/1/2045	500,000,000	Fixed
2024 Series A***	1/1/2039	873,710,000	Fixed
2025 Series A^	1/1/2047	500,000,000	Fixed
Total		\$7,204,255,000	

* Amounts shown are after principal payments due January 1, 2025 (for Series 2018A, 2019B, and 2019C), the entirety of funds for which will have been remitted to the Bond Trustee during the prior fiscal year (2025).

** Financing or refinancing for the Tollway's previous capital program, the Congestion-Relief Program.

*** Financing or refinancing for the Tollway's current capital program, the *Move Illinois* Program.

^Assumes issuance of \$500 million of additional bonds in the fourth quarter of 2025 to fund a portion of the *Move Illinois* Program.

EXHIBIT 95

PLANNED 2026 BOND ISSUANCE

New Money

There is outstanding authorization for the Tollway to issue up to \$1.50 billion par amount of senior lien, fixed rate bonds to finance a portion of the Move Illinois Program. This budget assumes that \$500 million of such issuance occurs in the fourth quarter of 2025, \$500 million of such issuance occurs in the second quarter of 2026 and the remaining \$500 million of issuance as early as the fourth quarter of 2026. The amount, timing and structure of new money bond issuance is subject to change based on rate of capital spending, market conditions, the extent of any program modifications, and/or other factors.

Refunding Bonds

The Tollway monitors the credit markets for opportunities to reduce debt service by refunding its outstanding fixed-rate bonds. The Tollway's Board of Directors has authorized the issuance of up to \$800,000,000 of senior-lien, fixed-rate revenue bonds to refund all or portions of its Series 2014C and Series 2015A revenue bonds, for purposes of reducing debt service. Finance also expects to seek authorization from the Tollway's Board of Directors in 2025 to authorize additional issuance of up to \$1,033,060,000 of senior-lien, fixed-rate revenue bonds to refund all or portions of its Series 2015B, 2016A and 2016B revenue bonds, for purposes of reducing debt service. No savings from refunding bonds have been assumed in the 2026 Budget.

ESTIMATED DEBT SERVICE OBLIGATIONS

The following graph shows estimated debt service obligations on Tollway bonds, including \$500 million senior lien, fixed rate bonds expected to be issued in the fourth quarter of 2025, \$500 million senior lien, fixed rate bonds expected to be issued in the second quarter of 2026, and \$500 million senior lien, fixed rate bonds expected to be issued in the fourth quarter of 2026. The graph shows gross debt service; it does not net out anticipated federal subsidies in connection with outstanding Build America Bonds, i.e., the \$400 million Series 2009A and \$280 million Series 2009B. Per the provisions of the American Recovery and Reinvestment Act's Build America Bonds program, the Tollway expects to receive subsidy payments on these taxable Series 2009A/B bonds. Such earned subsidies reduced Tollway debt service by \$13.6 million in 2024, and such subsidies are expected to reduce each of 2025 and 2026 Tollway debt service by approximately the same amount of \$13.6 million. The subsidy payments were originally (i.e., when issued in 2009) expected to be higher, but since 2013 have been reduced due to federal sequestration. The current sequestration-related reduction in effect is a reduction of 5.7 percent.

**Tollway Existing Debt Service Obligations, plus
New Bonds planned in 2025 and 2026 Budget Year
(\$ Millions)**

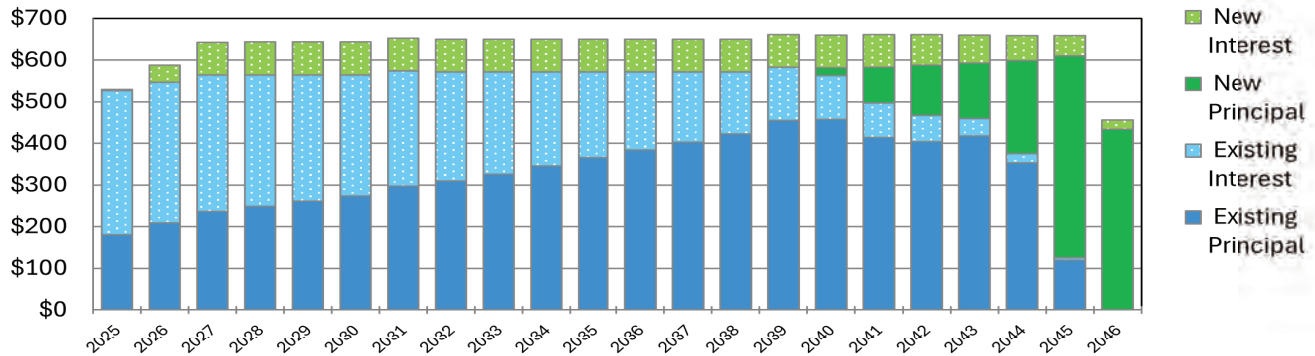


EXHIBIT 96

In addition to transfers of revenues to the Debt Service Account for payments of principal and interest, there may also be transfers of revenues into the Provider Payment Account and the Rebate Fund, sub-accounts of the Debt Service Account for certain third-party costs such as bond rating agencies and bond trustee and for payments that may need to be made to the U.S. Treasury, representing excess earnings in the Debt Reserve Account above the bond yield on certain series of bonds. Transfers totaling approximately \$120 thousand are estimated to be made to the Provider Payment Account in 2026. Transfers totaling approximately \$2 million are estimated to be made to the Rebate Account in 2026.

SECURITY FOR THE BONDS

The Tollway's bonds are secured by a pledge of and lien on the net revenues generated by the Tollway system in accordance with the Amended and Restated Trust Indenture of 1999 (Master Indenture) and each respective Supplemental Indenture. Net revenues are defined in the Master Indenture as the annual revenues of the system net of operating expenses. To help ensure a sufficient amount of revenues to cover debt service, the Master Indenture, through which all Tollway outstanding bonds have been issued, includes a toll rate covenant that requires tolls to be set at rates which will produce a minimum of 1.3X debt service coverage. Furthermore, additional bonds may be issued only to the extent that the Tollway certifies: (i) compliance with the toll rate covenant for a consecutive 12-month period within the preceding 18 months; and (ii) projected compliance with the toll rate covenant for each year through five years after the completion of projects financed by the additional bonds.

Additional security is provided by the Tollway's Debt Reserve Account, funded at maximum annual debt service (MADS) on all outstanding senior lien bonds. All outstanding Tollway bonds are senior lien. As of September 30, 2025, MADS is \$582,804,500, which is the debt service obligation for fiscal year 2039. Also as of September 30, 2025, the Debt Reserve Account is valued at \$600,354,707, consisting of \$500,354,707 in investments and a \$100 million financial guaranty from Berkshire Hathaway Assurance Corp., which qualifies as a Debt Reserve Account Credit Facility under the Master Indenture, and which expires on January 1, 2033. Berkshire Hathaway Assurance Corp. is rated Aa1 by Moody's and AA+ by Standard & Poor's. The surety policy is guaranteed by Columbia Insurance Company, which is rated A++ (highest rating) by A.M. Best. Assuming an additional \$500 million bond issuance in fourth quarter of 2025 and remaining authorized bond issuance of \$1 billion in 2026, MADS will become \$661,554,500, the projected debt service obligation for fiscal year 2039.

DEBT SERVICE COVERAGE

The Tollway has historically maintained debt service coverage well above required ratios. The Debt Service Coverage Ratio for a given year is calculated by dividing Net Revenues (i.e., revenues net of operating expenses) by Aggregate Debt Service. The Tollway's debt service coverage ratio is estimated to be 2.46x in 2025 and budgeted at 2.25x in 2026, both before adjustments for expected federal subsidies related to the Build America Bonds program. Using debt service net of such expected federal subsidies, debt service coverage is estimated to be 2.52x in 2025 and budgeted at 2.30x in 2026. Each is well above the 1.3x covenant level.

The following chart shows actual debt service coverage for the five fiscal years 2020 through 2024, estimated debt service coverage for 2025, and budgeted debt service coverage for 2026.

Debt Service Coverage: Actual 2020-2024, Estimated 2025 and Budgeted 2026

	(\$thousands)						
	Actual					Estimated	Budgeted
	2020	2021	2022	2023	2024	2025	2026
Operating Revenues	\$1,282,540	\$1,463,777	\$1,591,679	\$1,601,357	\$1,699,336	\$1,732,985	\$1,785,513
Operating Reserve							\$12,000
Operating Expenses	\$360,203	\$371,118	\$374,861	\$416,020	\$421,562	\$440,887	\$466,661
Net Operating Revenues	\$922,337	\$1,092,659	\$1,216,818	\$1,185,337	\$1,277,775	\$1,296,845	\$1,306,852
Debt Service (incl. Liq. Fees)	\$442,114	\$467,926	\$500,297	\$514,857	\$518,295	\$527,621	\$581,940
Debt Service Coverage (X)	2.09	2.34	2.43	2.30	2.47	2.46	2.25
Build America Bond ("BAB") Subsidies & Pre-paid Interest	(\$13,611)	(\$13,631)	(\$13,571)	(\$13,571)	(\$13,629)	(\$13,600)	(\$13,571)
Debt Service Coverage after BAB Subsidies & Pre-paid Interest (X)	2.15	2.41	2.50	2.36	2.53	2.52	2.30

EXHIBIT 97

Annual transfers of revenues to the Trustee-held Debt Service Account included in the "Executive Summary" and "Fund Structure" sections may not match debt service included in the preceding chart, due to: (i) certain advance funding requirements and other timing-related differences between the funding of the Trustee-held Debt Service Account and the payments of debt service from that Account; and (ii) the additional source of funds from the Build America Bond subsidies (see separate line-item in the above chart) which reduces the amount of revenues required to fund debt service for those bonds.

MUNICIPAL BOND RATINGS

In concert with each new bond issuance, the Tollway applies for municipal bond ratings from Fitch Ratings, Moody's Investors Service and S&P Global Ratings. Each rating agency reviews the Tollway's fiscal condition, capital financing plan, debt coverage ratios and various other factors to assess the Tollway's ability to repay its debt obligations. The current ratings of the Tollway's bonds are Aa3, AA- and AA- by Moody's Investors Service, Fitch Ratings and S&P Global Ratings, respectively. Each of the rating agencies assigns a Stable Outlook to its Tollway rating.

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BUDGET PROCESS AND DOCUMENTS

GENERAL

The Trust Indenture and the Toll Highway Act provide a basis for the Tollway’s budget process. The Trust Indenture requires the preparation of a tentative budget of the operating expenses for the ensuing fiscal year on or before October 31 of each fiscal year. The Tollway must demonstrate that revenues are sufficient to pay for operating costs, debt service and required deposits for the maintenance and repair of the toll roads as certified by an independent consulting engineer. The tentative budget includes the amounts budgeted for operating expenses and amounts required to be deposited into the Renewal and Replacement Account. The Tollway must also provide accompanying estimates of the amount that will be available for credit to the Improvement Account (for improvements to the Tollway system). The tentative budget also includes a statement of the actual revenues for the first eight months of the current fiscal year and estimated revenues for the next four months of the current fiscal year and for the ensuing fiscal year. The tentative budget is submitted to the trustee, the consulting engineer and other entities, as required.

On or before January 31 of each fiscal year, the Tollway will adopt the annual budget for such fiscal year.

BUDGET REVIEW PROCESS AND IMPLEMENTATION

The Tollway’s budget process begins in early July each year. The budget office prepares and distributes a preliminary budget for each department at department and cost center levels based on actual and projected expenditures. Departments are asked to submit planning requirements, new initiatives, programs, headcount changes or other assumptions to be incorporated into their upcoming Maintenance and Operations Budget requests, as well as their Capital Budget requests. Once the departmental budget requests are returned to the budget office, the initial preliminary budget is compared to the departmental budget request indicating dollar and percent changes along with proper justification.

The preliminary/departmental comparison budget is then presented to the Chief Financial Officer (CFO) by the budget office. Financial impacts are discussed, and the CFO reviews the requests based on the justification provided. Meetings are then held with budget staff, department chiefs and the CFO to discuss and finalize the budget requests. The budget requests are then reviewed by the CFO and Executive Director for final review and sign-off prior to Board approval. This process results in the tentative budget that will be submitted to the Board of Directors.

The tentative budget is presented to the Board of Directors in October. Requested changes by the Board of Directors and executive management will be incorporated into the tentative budget and public hearings will be held in November. The budget office will review and incorporate changes from the Board of Directors, executive management, and public comments. A final budget is then presented to the Board of Directors in December.

The budget is monitored throughout the fiscal year. Quarterly financial reviews that report budget vs. actuals are provided to the Board and posted on the Illinois Tollway’s website.

BUDGET AMENDMENT

The Illinois Tollway Board of Directors may at any time adopt an amended annual budget. If the Tollway adopts an amended budget for total operating expenses exceeding 110 percent of the annual budget initially adopted, the Tollway shall give the consulting engineers not less than 10 days prior written notice, including a copy of the proposed amended annual budget. If the consulting engineer files an objection to such notice, such amended budget shall not be effective or supersede any prior annual budget until the Board of Directors adopts the amended budget by not less than a three-fifths vote of all directors at a public meeting. Notice of such public meetings shall be given in accordance with the law.

BUDGETARY BASIS OF ACCOUNTING

The Tollway's financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP). The Tollway uses accrual basis of accounting for its proprietary funds. Revenues are recognized in the accounting period they are earned and become measurable. Expenses are recognized in the accounting period in which the liability is incurred.

The annual budget is prepared on a basis of accounting that differs from GAAP. Under the provisions of the Trust Indenture, the basis of accounting followed for the revenue fund and the construction fund differs from GAAP. The following are some of the major differences in accounting treatment:

1. Capital construction and asset acquisitions are charged against fund balance as incurred. In addition, there is no provision for depreciation and amortization.
2. Monies received from sale of assets are recorded as revenue when the cash is received.
3. Monies received for long-term fiber optic leases are recorded as revenue when received.
4. Principal retirements on revenue bonds are expensed when paid. The results of defeasement are accounted for as revenue or expense at the time of the transaction.
5. Bond proceeds (including premiums) are recorded as income in the year received. Amounts received from refunding issuances or discounts, if any, are recorded net of transfers to the escrow agent.
6. GASB 87 regarding capitalization of all lease activities are not reflected in trust indenture statements.
7. GASB 89 was implemented by the Tollway in 2018 which eliminated the requirement to capitalize construction period interest. We continue to amortize previously capitalized interest, but no additional interest has been capitalized since January 1, 2018.
8. Recoveries of expenses are classified as decreases in operating expenses for Trust Indenture and as miscellaneous operating revenue for GAAP.
9. Construction expenses incurred under intergovernmental agreements are decreased by payments received under these intergovernmental agreements.
10. Transponder purchases and other miscellaneous expenses are reflected in the Renewal and Replacement Fund as a capital expense but reflected as operating expense for purposes of GAAP.
11. Prepaid expenses, except for bond issuance, are recorded only if refundable.
12. The provisions of GASB 68 regarding net pension liability and deferred outflows and inflows of resources are not reflected in the trust indenture statements.
13. The provisions of GASB 75 regarding the net OPEB liability and deferred outflows and inflows of resources are not reflected in trust indenture statements. The provisions of GASB 96 regarding subscription-based technology arrangements are not reflected in Trust Indenture reporting.
14. GASB 96 SBITA regarding capitalization of all cloud base lease activities are not reflected in trust

- indenture statements.
15. GASB 101 Compensation Absences are not reflected in Trust indenture statements.
 16. IAG Credit Card Fee receivable is used to offset IAG Credit Card Fee payable in trust indenture statements, but is recognized as revenue under GAAP.
 17. Temporary easements are recorded as expenses under trust indenture statements but are recorded as prepaid expenses and amortized through the life of terms under GAAP.
 18. In-Kind Revenues are not reflected in the trust indenture statements.

2026 Budget Planning Calendar by Task	Date(s)	
Prepare capital planning materials including current expenditures for roadway and non-roadway capital projects, new capital budget request forms and instructions.	6/13/2025	6/24/2025
Prepare economic assumptions for salaries, wages, FICA and retirement, and guidelines regarding overall operating budget growth or reduction based on current or future programs.	7/11/2025	7/18/2025
Executive Director and CFO review and approve budget package which includes budget guidance, instructions and spreadsheets requesting justification.	7/11/2025	7/18/2025
Departments develop operating budget and new capital requests through internal planning meetings and information gathering. Department chiefs manage the review process before the request is submitted to the budget office.	7/22/2025	8/26/2025
Request Annual Toll Revenue Certificate from Traffic Engineer	7/11/2025	9/25/2025
Budget office reviews departmental budget requests with the CFO. Financial impacts are discussed and new initiatives are evaluated based on the justifications provided by each department.	7/25/2025	9/16/2025
Meetings are held with department chiefs, the CFO and budget staff to discuss and finalize the departmental budget requests.	7/11/2025	9/3/2025
Budget office incorporates any changes to department requests from the meetings held.	9/3/2025	9/8/2025
Meetings are held with the Executive Director, COO, CFO and Senior Budget Manager to discuss any modifications to each department's budget request.	9/11/2025	9/16/2025
Traffic Engineer submits Annual Toll Revenue Certificate.	9/25/2025	10/10/2025
Renewal & Replacement and Improvements (RRI) Cash Flow is developed with Revenue, Debt Service & RRI costs for review by Consultant Engineer for the R&R deposit recommendation letter.	9/16/2025	10/16/2025
Consulting Engineer submits R&R deposit letter.	10/10/2025	10/16/2025

2026 Budget Planning Calendar by Task	Date(s)	
Budget office - Develops 2026 Tentative Budget presentation.	9/12/2025	9/30/2025
Meeting with department chiefs, Executive Director and CFO are held, if necessary to finalize 2026 Tentative Budget.	9/19/2025	10/14/2025
CFO and Executive Director/review and approve 2026 Tentative Budget presentation.	10/14/2025	10/17/2025
The CFO, Senior Budget Manager and the Communications Department review and edit budget book.	9/23/2025	10/17/2025
Budget does a final review of the budget book and presentation after final comments/updates are received.	10/14/2025	10/17/2025
The 2026 Tentative Budget is presented to the Finance and Audit Committee via presentation; copies of the budget book are distributed.	10/16/2025	10/17/2025
2026 Tentative Budget Book and presentation are posted on Tollway's website.	10/24/2025	10/28/2025
Public hearings for public comments.	November 2025	
Public comment (with public hearing transcripts) report prepared by the Communications Department and distributed to Board members.	November 2025	
Budget Office develops the 2026 Final Budget book and presentation to include changes resulting from public hearings, executive letter, strategic plans and demographic sections.	10/28/2025	12/9/2025
The 2026 Final Budget is presented to the Board for approval.	12/12/2025	12/12/2025
The 2026 Final Budget book is posted on the Tollway website.	12/12/2025	12/16/2025
The 2026 Final Budget books are distributed to Springfield, rating agencies and other entities for compliance with continuing disclosure requirements.	12/12/2025	12/16/2025
A written statement and report covering activities for the preceding calendar year is filed.	1/6/2026	3/3/2026
GFOA application and budget book is submitted for budget award consideration.	2/3/2026	3/6/2026

EXHIBIT 98

FINANCIAL POLICIES AND PRACTICES

GENERAL

The Tollway follows a defined set of policies and practices for directing the Tollway's fiscal affairs. These policies and practices have been reviewed as part of the financial planning process and are the basis for developing the annual budget, as well as the long-term financial plan. These policies will allow the Tollway to keep operating costs low and maintain its strong financial condition while providing quality services to its customers.

REVENUES

Traffic volume assumptions are derived by reviewing historical data and analyzing the impact of current economic conditions, local and regional economic indices, energy price trends, demographic and population trends, employment trends, industry and home building development, household income and roadway capital projects.

Surpluses identified, but not included in the annual base-operating budget, are dedicated to the capital plan.

The Tollway maintains a revenue monitoring system to assist in trend analysis and revenue forecasting.

The Tollway will support legislation that will allow for expanded, progressive and fiscally responsible financing measures.

The revenue model assumes the new passenger vehicle toll schedule, which went into effect January 1, 2012, and previously approved increases in commercial vehicle toll rates beginning January 1, 2015. The passenger vehicle toll rates were passed, and the commercial vehicle toll rates were affirmed coinciding with approval of the *Move Illinois* Program on August 25, 2011.

EXPENDITURES

1. The Tollway will maintain a level of expenditures, which will provide for the public well-being and safety of its roads.
2. Expenditures will be within the availability of generated revenues, bonds issued for construction and unreserved fund balances.
3. The Tollway will maintain expenditure categories according to state statutes, the Trust Indenture and administrative rules.
4. The Tollway will forecast its capital expenditures for the duration of the *Move Illinois* Program and may update this forecast annually with multi-year plans. Expenditure forecasts will be cognizant of the elastic and inelastic structure of revenues.
5. Annual operating and capital budgets should provide for adequate design, construction, maintenance and replacement in the Tollway's capital program.

DEBT ADMINISTRATION

1. The Tollway will maintain regular communication with credit rating agencies and facilitate disclosure of financial and management issues important to investors.
2. Capital plans proposed for financing through debt should be accompanied by an



analysis of the future maintenance and operations costs.

3. The Tollway will oversee and coordinate the timing, process of issuance and marketing of bonds and other capital financing activities required in support of its capital program.
4. The Tollway will allocate sufficient revenues to finance ongoing maintenance needs.
5. No debt will be issued for the purpose of funding capital projects until authorized by the Board of Directors at a public meeting.
6. Borrowing should be of a duration that does not exceed the average economic life of the project(s) that it finances. To the extent possible, the Tollway will design the repayment of debt to recapture rapidly its credit capacity for future use.
7. The Tollway will seek to issue its debt obligations through a sale method that will produce the best results for the Tollway.
8. When determined appropriate, legally permissible and approved by the Board of Directors, the Tollway may elect to sell its debt obligations through competitive sealed bid, competitive selection and negotiation or a private placement.
9. The Tollway may issue advance refunding bonds and current refunding bonds (as defined for federal tax law purpose) when advantageous, legally permissible, prudent and in the best interest of the Tollway and its customers and authorized by the Board.
10. The Tollway may choose to defease its outstanding indebtedness through purchase of its securities on the open market, when market conditions make such an option financially feasible.

RESERVE POLICY

1. The Tollway will maintain its operating reserve. The Board of Directors may alter the reserve to best suit financial levels of the Tollway. This reserve shall be maintained to provide the capacity to:
 - (a) Offset unexpected downturns or reductions in revenues.
 - (b) Ensure sufficient cash flow for daily financial needs at all times.
 - (c) Offset unexpected increases in expenditures, that are not otherwise addressed by an amended budget.

CASH MANAGEMENT

1. The Illinois Tollway's Investment Policy ("Policy") describes the Tollway's intent to invest all funds under the Tollway's control in a manner that provides the highest investment return using safe authorized instruments, while meeting the Tollway's daily cash flow demands in conformance with all state statutes and any amended and revised Trust Indenture governing the investment of Tollway funds.
2. The primary objective in the investment of Tollway funds is to ensure the safety of principal, while managing liquidity to pay the financial obligations of the Tollway and providing the highest investment return using authorized instruments.
3. The cash management process is designed to accurately monitor and forecast expenditures and revenues, enabling the Tollway to invest funds for investment purpose to the fullest extent possible. The Tollway will match fund flows to projected disbursements.
4. The Tollway comingles funds. Interest revenue derived from comingled investments is allocated to the participating funds monthly. Criteria for selecting investments and the order of priority are:
 - (a) Safety. The safety of principal is the foremost objective of the investment program. Tollway investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio. To attain this objective, diversification is required to ensure that the Tollway prudently manages market, interest rate and credit risks.

- (b) Liquidity. The investment portfolio shall remain sufficiently liquid to enable the Tollway to meet all operating requirements that might be reasonably projected.
- (c) Return on Investment. The investment portfolio shall be designed to obtain the highest available return, taking into account the Tollway's investment risk constraints and cash flow requirements.

ACCOUNTING, AUDITING AND FINANCIAL REPORTING POLICIES

1. The Tollway is a component unit of the state of Illinois and is accounted for as a proprietary fund (enterprise fund) using the flow of economic resources measurement focus.
2. The Tollway uses the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized in the period in which it is earned, and expenses are recognized in the period in which they are incurred.
3. The Tollway accounts for operations and financing in a manner similar to private business enterprises. The intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.
4. The Tollway has established and maintains high standards for accounting practices in conformance with Generally Accepted Accounting Principles (GAAP) for governmental entities as promulgated by the Governmental Accounting Standards Board (GASB).
5. The accounting systems maintain records on bases consistent with accepted standards for governmental accounting.
6. Each year, an independent firm of certified public accountants, selected and contracted by the Auditor General of Illinois and paid by the Tollway, performs an annual financial audit in accordance with accounting principles generally accepted in the United States (GAAP) and publicly issues a Financial Audit report and related opinion letter. At least every other year, the audit firm also issues a Compliance Examination report, separate from the Financial Audit report. Additionally, the Authority issues an Annual Comprehensive Financial Report (ACFR) which consists of the management's discussion and analysis, auditor opinion letter, main financial statements and related notes, and supplementary information and related notes, identical to the Financial Audit report, and additional, unaudited information consisting of an introductory section and a statistical section.
7. The Tollway annually seeks the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Program. This certificate has been awarded to the Tollway annually since 1995.
8. The Tollway promotes full disclosure in its annual financial statements and its bond presentations and official statements.
9. The Tollway considers highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

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POPULATION AND DEMOGRAPHICS

Community Served

From its beginnings in the late 1950s, the Illinois Tollway was planned to provide efficient interstate travel between Wisconsin, Illinois, and Indiana around the city of Chicago, complementing the Chicago expressway network. The Tollway helped facilitate the economic and residential development of suburban Chicago and served a significant suburban commuter system market. In the 1970s and 1980s, suburban employment grew rapidly and the use of the Tollway system for suburb-to-suburb work trips grew accordingly. In response, the Tollway added interchanges throughout the urbanized area and, in 1989, constructed the North-South Tollway, now the Veterans Memorial Tollway (I-355), to better serve the suburb-to-suburb work trip market. A 12-mile extension of that route into Will County was opened to traffic in 2007. The newest Tollway route, the Illinois Route 390 Tollway, opened in 2016, with an extension opening in November 2017. As a result of this growth, the Tollway saw average daily transactions grow from 485 thousand in 1970 to 2.8 million in 2019 and average daily vehicle counts increased from 255,000 to more than 1.6 million. In 2020, transactions declined to 2.2 million due to social distancing measures and other impacts related to the COVID-19 pandemic. Although transactions improved to 2.7 million in 2024, they remained below 2019 levels due to the continued impacts of the pandemic.

Today, the Tollway provides vital transportation links between people and their jobs and between businesses and their customers. The Tollway provides access to headquarters for the state’s leading employers and largest companies, serving travel to and from Chicago, within and between suburban communities, access to regional destinations such as O’Hare International Airport, and beyond.

Tollway Service Area Map



User Profile

Passenger cars account for approximately 87 percent of the Tollway usage and commercial vehicles account for the remainder. The heaviest usage of the Tollway is on weekdays. On Saturdays, traffic is typically down about 5 percent from an average day and Sundays sees the lowest use, down about 19 percent from an average day. Seasonal variation in traffic also exists. The summer months of June, July, and August have the highest levels of usage, with average daily traffic approximately 6 percent higher than the yearly average. During the summer, both passenger car recreational usage and commercial vehicle activity is higher. January typically has the lowest usage, with average daily traffic about 17 percent below the average month

Traffic patterns were impacted by the COVID-19 pandemic and its social and economic consequences. The pandemic has had a greater impact on passenger car performance than commercial vehicle performance, and as a result the passenger car share of total transactions declined from 88 percent in 2019 to as low as 85 percent in 2020, although it has since risen to 87 percent in 2024. In addition, it is estimated that work trips now make up a smaller portion of weekday trips, based on time-of-day trends showing peak period trips below pre-pandemic levels and midday trips similar to previous levels. Day-of-week trends have also changed, with weekend trips accounting for a higher proportion of total transactions

Population

Tollway routes pass through 12 counties in Northern Illinois. Counties served by Tollway routes include Boone, Cook, DeKalb, DuPage, Kane, Lake, Lee, McHenry, Ogle, Whiteside, Will, and Winnebago counties.

The 12 counties of the Tollway service area had a combined 2024 population of over 8.9 million, mostly living within the Chicago metropolitan area. The largest county in the area, Cook County, has a population of nearly 5.2 million and includes mature population centers such as the city of Chicago and inner-ring suburbs. DuPage County, the second most populous county in the metropolitan area, had over 935,000 residents in 2024. Both Cook and DuPage counties are well served by the Tollway and have a mix of residential and employment-generating land uses. Other counties, including Kane, Lake, McHenry, and Will, include a mix of mature suburban population centers, satellite cities, and recent suburban development. Beyond the core service area, the largest county is Winnebago County, which has more than 280,000 residents and includes Rockford, the state's fifth-largest city. The other five counties are generally rural in character, with populations of roughly 100,000 or fewer.

EXHIBIT 100

Service Area Population 1980 vs. 2024

County	1980 Population*	2024 Population**	Net Change	Annual % Change
Boone	28,600	53,300	24,700	1.4%
Cook	5,253,600	5,182,600	(71,000)	0.0%
DeKalb	74,600	101,300	26,700	0.7%
DuPage	658,900	937,100	278,200	0.8%
Kane	278,400	521,000	242,600	1.4%
Lake	440,400	718,600	278,200	1.1%
Lee	36,300	33,500	(2,800)	(0.2%)
McHenry	147,900	316,000	168,100	1.7%
Ogle	46,300	51,300	5,000	0.2%
Whiteside	66,000	54,700	(11,300)	(0.4%)
Will	324,500	708,600	384,100	1.8%
Winnebago	250,900	283,800	32,900	0.3%
Total	7,606,400	8,961,900	1,355,500	0.4%

*US Census Bureau, 1980 census

**Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2024 (CO-EST2024-POP-17)

EXHIBIT 101

Service Area Population 2010 vs. 2024

County	2010 Population*	2024 Population**	Net Change	Annual % Change
Boone	54,200	53,300	(900)	(0.1%)
Cook	5,194,700	5,182,600	(12,100)	0.0%
DeKalb	105,200	101,300	(3,900)	(0.3%)
DuPage	916,900	937,100	20,200	0.2%
Kane	515,300	521,000	5,700	0.1%
Lake	703,500	718,600	15,100	0.2%
Lee	36,000	33,500	(2,500)	(0.5%)
McHenry	308,800	316,000	7,200	0.2%
Ogle	53,500	51,300	(2,200)	(0.3%)
Whiteside	58,500	54,700	(3,800)	(0.5%)
Will	677,600	708,600	31,000	0.3%
Winnebago	295,300	283,800	(11,500)	(0.3%)
Total	8,919,300	8,961,900	42,600	0.0%

*US Census Bureau, 2010 census

**Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2024 (CO-EST2024-POP-17)

Tollway Service Area Population 2024 – 2050 Forecast

The population of the 12-county service area is forecasted to be essentially unchanged over the next two to three decades. In 2050, the total population is forecast to be approximately 9.0 million, roughly matching the total population in 2024. However, there will be shifts in the distribution of that population throughout the region. Nine of the Tollway's service area counties are expected to grow in population over the coming decades, with relatively higher growth rates of at least 0.5 percent annually projected for Will, Kane, Boone, and McHenry counties. Out of all counties in the Tollway service area, Will County is anticipated to have the highest growth rate of 0.8 percent annually. By 2050, Will County is projected to surpass Lake County as the third most populous county in the Tollway service area and will nearly match the population of DuPage County. Most of the offsetting population decline is forecast to occur in Cook County, which is forecast to see an average annual decline of 0.3 percent.

Service Area Population 2024 vs. 2050

County	2024 Population*	2050 Population Estimate**	Net Change	Annual % Change
Boone	53,300	61,000	7,700	0.5%
Cook	5,182,600	4,844,400	(338,200)	(0.3%)
DeKalb	101,300	107,500	6,200	0.2%
DuPage	937,100	939,600	2,500	0.0%
Kane	521,000	621,700	100,700	0.7%
Lake	718,600	733,800	15,200	0.1%
Lee	33,500	32,200	(1,300)	(0.2%)
McHenry	316,000	355,600	39,600	0.5%
Ogle	51,300	51,800	500	0.0%
Whiteside	54,700	51,100	(3,600)	(0.3%)
Will	708,600	875,500	166,900	0.8%
Winnebago	283,800	285,100	1,300	0.0%
Total	8,961,900	8,959,500	(2,400)	0.0%

*Annual Estimates of the Resident Population for Counties in Illinois: April 1, 2020 to July 1, 2024 (CO-EST2024-POP-17)

**Woods & Poole Economics, Inc. (W&P), 2025 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 102

Employment

Employment growth is a key indicator of the Tollway service area's economic growth, as well as an important factor in predicting Tollway traffic. The following tables show 2024 employment data. Despite the temporary impacts on employment related to the COVID-19 pandemic, regional employment rose from 5.9 million in 2019 to 6.2 million in 2024, representing an average increase of 1.3 percent annually.

Tollway Service Area Employment 2010 – 2024

Employment in the 12-county service area increased by more than 1 million jobs between 2010 and 2024. The largest employment increase occurred in Cook County with 627,200 new jobs followed by 129,000 new jobs in DuPage County. Will County saw the highest employment growth rate over that time period, adding more than 115,000 jobs while growing at 2.6 percent annually. It should be noted that 2010 employment reflected the lingering effects of the national economic recession that began in the fall of 2007.

Service Area Employment 2010 vs. 2024

County	2010 Employment*	2024 Employment**	Net Change	Annual % Change
Boone	18,400	23,000	4,600	1.6%
Cook	3,157,300	3,784,500	627,200	1.3%
DeKalb	50,300	53,000	2,700	0.4%
DuPage	707,300	836,300	129,000	1.2%
Kane	247,800	303,400	55,600	1.5%
Lake	441,400	495,500	54,100	0.8%
Lee	16,800	16,600	(200)	(0.1%)
McHenry	135,200	147,500	12,300	0.6%
Ogle	23,300	22,700	(600)	(0.2%)
Whiteside	27,400	28,300	900	0.2%
Will	272,600	388,200	115,600	2.6%
Winnebago	160,300	167,200	6,900	0.3%
Total	5,258,100	6,266,400	1,008,300	1.3%

Employment reported based on U.S. Commerce Dept. Bureau of Economic Analysis definition.

*US Bureau of Economic Analysis.

**Woods & Poole Economics, Inc. (W&P), 2025 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 103

Tollway Service Area Employment 2024 – 2050 Forecast

The following table shows forecasted change in employment for the 12 counties. Moderate employment growth of slightly under 1 percent annually is generally expected in the Tollway service area. By 2050, the number of jobs in the service area is forecasted to grow by approximately 1.3 million.

Service Area Employment 2024 vs. 2050

County	2024 Employment *	2050 Forecast Employment**	Net Change	Annual % Change
Boone	23,000	36,700	13,700	1.8%
Cook	3,784,500	4,423,600	639,100	0.6%
DeKalb	53,000	65,100	12,100	0.8%
DuPage	836,300	996,700	160,400	0.7%
Kane	303,400	363,600	60,200	0.7%
Lake	495,500	590,400	94,900	0.7%
Lee	16,600	16,900	300	0.1%
McHenry	147,500	169,200	21,700	0.5%
Ogle	22,700	24,400	1,700	0.3%
Whiteside	28,300	30,600	2,300	0.3%
Will	388,200	674,400	286,200	2.1%
Winnebago	167,200	184,000	16,800	0.4%
Total	6,266,400	7,575,600	1,309,200	0.7%

*Woods & Poole Economics, Inc. (W&P), 2025 Complete Economic and Demographic Data Source (CEDDS).

EXHIBIT 104

Appendix



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701 Warrenville Road, Suite 110
Lisle, Illinois 60532
tel: 630 874-7854

October 10, 2025

Ms. Cathy Williams
Chief Financial Officer
Illinois State Toll Highway Authority
2700 Ogden Avenue
Downers Grove, Illinois 60515

Subject: Annual Toll Revenue Certificate 2026

Dear Ms. Williams:

In accordance with the Trust Indenture of the Illinois State Toll Highway Authority (Tollway), Section 713(3), the Tollway's Traffic Engineer must submit an annual written estimate of toll revenue for the remainder of the current fiscal year 2025 and the subsequent fiscal year 2026. Estimates of expected revenue contained in this document incorporate the current construction schedule, system improvements, rate schedule changes, state of the economy, and other considerations pertaining to near-term estimated system performance.

Estimates are of expected revenue, which is the sum of all toll revenue that would be realized if 100 percent of transactions were recorded at the proper rate and resulted in full payment. Expected revenue does not include the effects of overpayments, underpayments, toll evasion, or toll evasion recovery. The term "revenue" in this document means expected revenue.

Short-term revenue forecasts are based on several key variables. CDM Smith reviews recent trends in the context of historical averages. This includes a review of actual transactions and revenue by plaza, month, vehicle classification, and payment type. Any variation from the prevailing trends is noted and, where possible, attributed to a particular event or ongoing condition. By understanding when and where these variances occur, CDM Smith can better estimate how similar events may impact Tollway performance in the future.

The next section discusses recent system performance and includes a discussion of the impact of the COVID-19 pandemic earlier in the decade. The sections that follow present a review of recent economic performance, planned construction projects, and a description of CDM Smith's forecasting methodology and findings.

Recent Performance, 2019–2025

In the early years of this decade, the COVID-19 pandemic significantly impacted transaction and revenue performance on the Tollway. The most significant impacts occurred in April and May 2020, when transactions dipped to 40 to 50 percent below 2019 levels. Performance has since improved markedly. Overall, total transactions in 2025 have grown 2.2 percent year to date compared to





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October 10, 2025
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2024 and are 1.3 percent above the same period in 2019. Note that the extra February weekday in 2024 due to leap year impacts the growth observed in that month in 2025. Also notable are the severe winter storms that affected the system in January 2024 and February 2025. January 2025 transactions were above January 2024 by 7.0 percent due to the mild weather earlier this year, but February 2025 was below February 2024 by 5.0 percent.

Table 1 presents monthly transaction trends for 2019, 2020, 2021, 2022, 2023, 2024, and 2025. While the pandemic impacted PCs more significantly than CVs, PCs appear to be trending back to pre-pandemic levels. **Table 2** presents monthly trends for PC transactions. PC transactions for January through August 2025 were 0.5 percent above the same period in 2019. As recently as 2023, PCs were 4.1 percent below 2019 levels through August.

In contrast, CVs experienced significant growth after an initial dip in early 2020. **Table 3** presents monthly trends for CV transactions. CVs reached their peak in mid-2022, after which growth began to slow and later decline in the latter half of 2022. Year-over-year losses continued through the end of 2023. However, CV transactions have stabilized recently. After growing by 0.7 percent in 2024, CV growth is positive again to-date in 2025. January through August 2025 transactions were 0.9 percent above the same period in 2024. CV performance also remains well above pre-pandemic levels despite the losses in 2022 and 2023. Through August 2025, CV transactions are 6.7 percent above the same period in 2019.

Figure 1 compares 2025 passenger car and commercial vehicle average daily transaction trends through August, by week, with performance in 2019, 2023, and 2024.





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Table 1. Total Transactions by Month (Millions)

	2019		2020		2021		2022		2023		2024		2025		2025/ 2019	
	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY
Jan	72.5	8.1%	78.3	-21.9%	61.2	9.7%	67.1	73.8	71.6	9.9%	73.8	-2.9%	71.6	76.6	7.0%	5.7%
Feb	72.9	4.4%	76.2	-23.1%	58.5	13.5%	66.4	70.0	75.4	5.4%	70.0	7.6%	75.4	71.6	-5.0%	-1.9%
Mar	84.7	-25.1%	63.4	17.3%	74.4	7.6%	80.0	80.9	82.7	1.1%	80.9	2.2%	82.7	84.3	2.0%	-0.4%
Apr	84.4	-51.3%	41.1	86.0%	76.4	3.9%	79.4	80.8	83.3	1.8%	80.8	3.1%	83.3	86.2	3.4%	2.0%
May	90.3	-41.3%	53.1	54.8%	82.1	2.8%	84.5	88.3	90.3	4.5%	88.3	2.3%	90.3	92.0	1.9%	1.9%
June	89.5	-25.3%	66.9	25.9%	84.1	0.5%	84.6	88.4	88.0	4.5%	88.4	-0.4%	88.0	90.6	2.9%	1.1%
July	92.2	-18.4%	75.2	17.3%	88.2	-3.5%	85.1	87.5	90.5	2.8%	87.5	3.5%	90.5	93.2	3.0%	1.1%
Aug	93.4	-19.2%	75.4	15.6%	87.2	-0.4%	86.9	90.0	91.9	3.6%	90.0	2.1%	91.9	94.1	2.4%	0.8%
Sep	85.8	-15.1%	72.8	14.5%	83.4	-0.2%	83.2	84.1	86.1	1.1%	84.1	2.3%	86.1			
Oct	91.0	-17.6%	74.9	12.4%	84.3	0.7%	84.8	87.3	91.3	2.9%	87.3	4.6%	91.3			
Nov	82.5	-23.1%	63.4	24.7%	79.0	-1.0%	78.3	81.6	82.6	4.2%	81.6	1.3%	82.6			
Dec	84.0	-21.5%	66.0	17.8%	77.7	-1.1%	76.8	80.3	82.7	4.6%	80.3	2.9%	82.7			
Tot	1,023.2	-21.2%	806.6	16.1%	936.6	2.2%	957.1	993.0	1,016.4	3.7%	993.0	2.4%	1,016.4	688.6	2.2%	1.3%
Jan-Aug	679.9								673.7			2.1%	673.7	688.6	2.2%	1.3%



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Table 2. Passenger Car Transactions by Month (Millions)

	2019		2020		2021		2022		2023		2024		2025		2025/ 2019	
	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY
Jan	63.3	8.4%	68.7	-24.9%	51.6	24.9%	57.5	11.5%	63.9	11.2%	61.8	-3.3%	66.6	7.7%	66.6	5.2%
Feb	63.9	5.1%	67.2	-26.3%	49.5	26.3%	57.0	15.3%	60.8	6.6%	65.5	7.7%	62.3	-4.9%	62.3	-2.6%
Mar	74.8	-28.2%	53.7	17.6%	63.2	17.6%	68.7	8.6%	70.1	2.1%	72.4	3.3%	73.8	1.9%	73.8	-1.4%
Apr	74.2	-56.2%	32.5	44.8%	65.5	101.6%	68.6	4.7%	70.6	3.0%	72.5	2.6%	75.0	3.5%	75.0	1.1%
May	79.6	-44.8%	43.9	28.6%	71.2	62.1%	73.2	2.8%	76.9	5.0%	78.9	2.6%	80.6	2.2%	80.6	1.3%
June	79.2	-20.9%	64.4	21.4%	72.6	28.6%	72.9	0.3%	76.9	5.5%	77.2	0.4%	79.3	2.7%	79.3	0.2%
July	81.4	-17.8%	62.0	16.3%	72.0	16.3%	72.0	-0.1%	73.4	2.0%	75.3	2.5%				
Aug	82.3	-20.2%	63.5	28.1%	68.3	28.1%	67.8	-0.6%	75.9	3.0%	79.5	4.7%				
Sep	75.4	-25.1%	55.9	20.6%	67.4	20.6%	67.0	-0.5%	70.7	5.4%	72.9	3.1%				
Oct	72.6	-23.8%	686.1	17.6%	806.8	17.6%	827.7	2.6%	865.2	4.5%	887.9	2.6%				
Nov	74.6															
Dec	900.8															
Tot	598.7															
Jan-Aug															602.0	2.4%
															587.9	2.4%
															602.0	0.5%

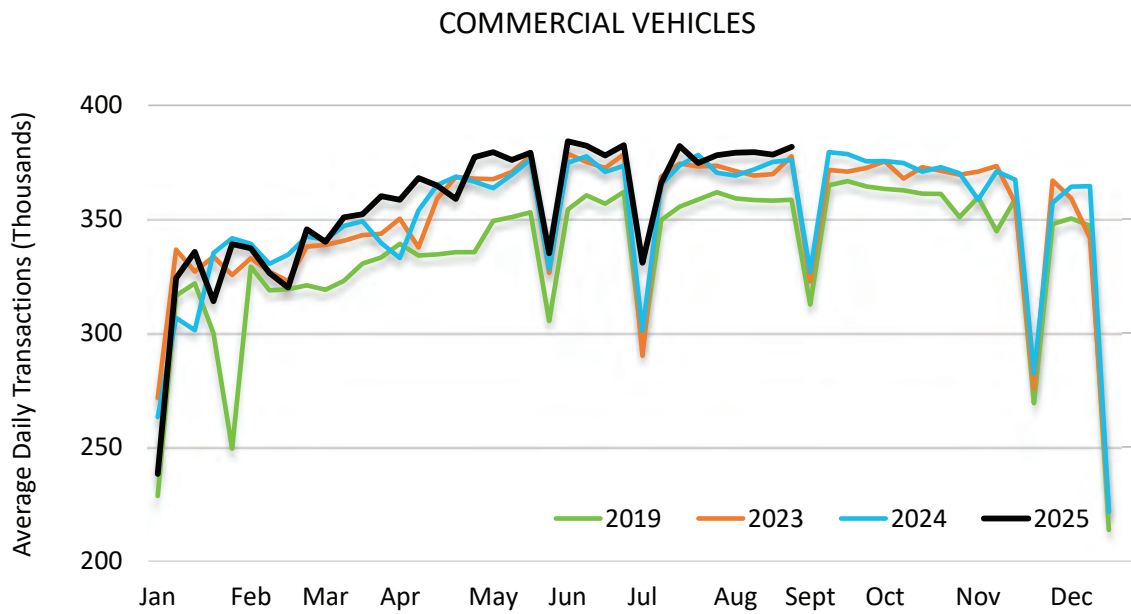
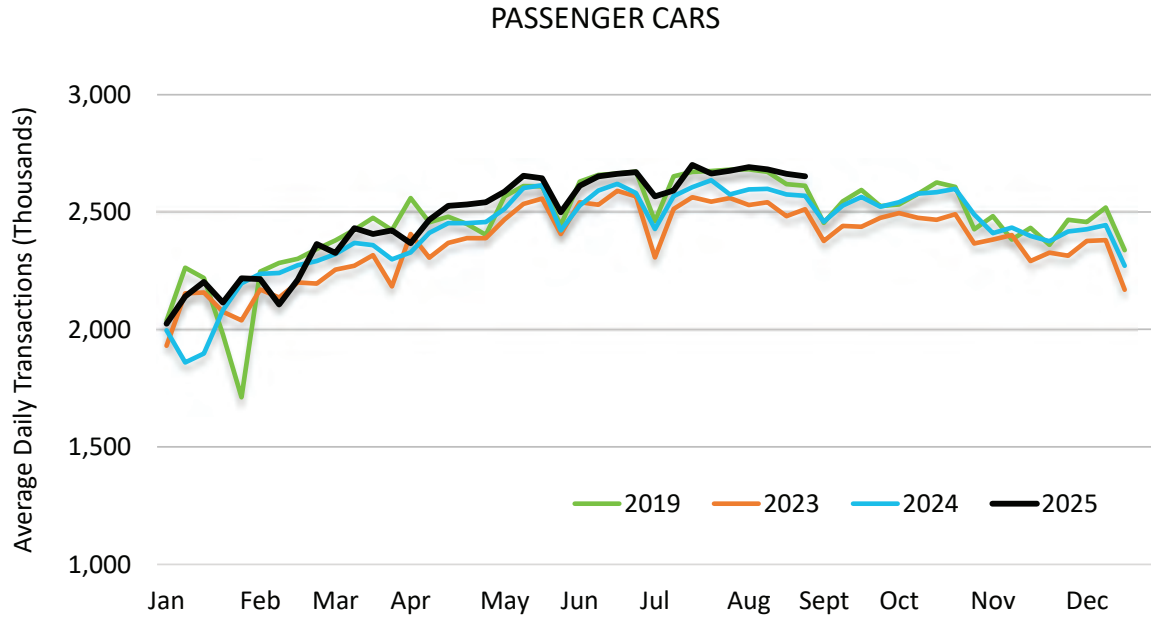


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 October 10, 2025
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Table 3. Commercial Vehicle Transactions by Month (Millions)

	2019		2020		2021		2022		2023		2024		2025		2025/ 2019	
	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY	Trxns	% Chng YOY
Jan	9.1	5.9%	9.7	-0.7%	9.6	0.5%	9.8	1.9%	9.8	-0.5%	9.8	1.9%	10.0	2.2%	10.0	9.6%
Feb	9.0	-0.2%	9.0	0.8%	9.4	3.7%	9.2	-1.9%	9.2	7.1%	9.8	-5.6%	9.3	2.4%	9.3	3.4%
Mar	9.8	-1.5%	9.7	16.0%	11.2	1.4%	10.8	-4.9%	10.8	-4.7%	10.3	2.4%	10.6	2.5%	10.6	7.5%
Apr	10.2	-15.7%	8.6	26.9%	10.9	-0.7%	10.8	2.8%	10.2	1.8%	10.9	0.0%	11.1	-0.1%	11.1	9.2%
May	10.8	-15.2%	9.1	19.7%	10.9	1.7%	11.2	1.7%	11.4	1.8%	11.4	0.0%	11.4	4.1%	11.4	6.0%
June	10.4	0.2%	10.4	11.1%	11.5	-3.6%	11.7	2.6%	11.5	-1.9%	10.8	-5.6%	11.3	2.7%	11.3	8.6%
July	10.8	-2.7%	10.8	6.8%	11.2	-1.0%	10.8	1.2%	10.6	-2.0%	11.3	0.9%	11.6	-1.3%	11.6	7.0%
Aug	11.1	4.3%	10.9	4.4%	11.3	-1.6%	11.2	-4.6%	11.8	-0.3%	11.5	-2.4%	11.4	2.1%	11.4	2.4%
Sep	10.4	0.4%	11.5	2.2%	10.8	5.4%	11.2	2.1%	10.7	0.9%	10.8	3.7%				
Oct	11.4	6.8%	10.1	2.2%	10.8	-2.9%	11.2	-1.4%	11.4	2.3%	11.8	-3.4%				
Nov	9.9	6.8%	10.1	2.2%	10.4	-5.4%	9.8	2.1%	9.7	0.7%	9.9	0.6%				
Dec	9.5	-1.5%	120.6	7.6%	129.8	-0.2%	129.5	-1.3%	127.7	0.7%	128.6	0.6%				
Tot	122.4		120.6		129.8		129.5		127.7		128.6		86.6		86.6	6.7%
Jan-Aug	81.2												85.9		85.9	0.9%

Annual Toll Revenue Certificate 2026



SYSTEMWIDE AVERAGE DAILY TRANSACTIONS BY WEEK

FIGURE 1



Annual Toll Revenue Certificate 2026

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The impact of the pandemic on systemwide revenue was mitigated largely by strong performance in CV transactions and annual CV toll rate increases. CVs accounted for 12.7 percent of systemwide transactions in 2024—up from 12.0 percent in 2019—and 51.5 percent of systemwide expected revenue. In total, expected revenue in 2024 was 4.7 percent above expected revenue in 2023. **Table 4** presents expected revenue by month for 2019, 2020, 2021, 2022, 2023, 2024 and 2025.

For January through August 2025, expected revenue is 5.4 percent higher than the same period in 2024. Revenue growth in 2025 can be attributed in part to the annual inflation-based CV toll rate increase of 5.57 percent that went into effect on January 1, 2025.



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Table 4. Expected Revenue by Month (Millions)

	2019		2020		2021		2022		2023		2024		2025		2025/ 2019	
	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY	Exp Rev	% Chng YOY
Jan	\$105.1	8.6%	\$114.1	-10.2%	\$102.5	6.6%	\$109.2	6.6%	\$119.5	9.4%	\$120.6	0.9%	\$130.9	8.6%	\$130.9	24.5%
Feb	\$105.2	4.0%	\$109.3	-11.0%	\$97.2	10.9%	\$107.9	10.9%	\$112.8	4.6%	\$124.6	10.5%	\$122.3	-1.9%	\$122.3	16.2%
Mar	\$120.1	-14.3%	\$102.9	19.3%	\$122.7	6.6%	\$130.9	6.6%	\$131.6	0.6%	\$134.6	2.2%	\$142.3	5.7%	\$142.3	18.4%
Apr	\$121.2	-34.9%	\$78.9	55.5%	\$122.7	3.6%	\$127.2	3.6%	\$128.0	0.6%	\$137.6	7.5%	\$147.0	6.8%	\$147.0	21.3%
May	\$129.2	-28.5%	\$92.3	38.7%	\$128.0	4.9%	\$134.3	4.9%	\$141.4	5.3%	\$147.4	4.2%	\$154.6	4.9%	\$154.6	19.7%
June	\$127.2	-13.0%	\$110.6	20.8%	\$133.7	2.2%	\$136.6	2.2%	\$142.2	4.1%	\$142.6	0.3%	\$153.0	7.2%	\$153.0	20.3%
July	\$131.6	-8.4%	\$120.5	12.7%	\$135.8	-1.3%	\$134.0	-1.3%	\$137.6	2.7%	\$147.4	7.1%	\$157.5	6.9%	\$157.5	19.7%
Aug	\$133.9	-10.3%	\$120.1	13.3%	\$136.1	2.8%	\$139.9	2.8%	\$145.4	3.9%	\$150.1	3.2%	\$157.4	4.9%	\$157.4	17.6%
Sep	\$123.4	-4.6%	\$117.7	11.5%	\$131.2	1.4%	\$133.0	1.4%	\$133.8	0.6%	\$140.4	4.9%				
Oct	\$132.1	-7.6%	\$122.1	7.8%	\$131.6	2.0%	\$134.3	2.0%	\$140.5	4.7%	\$150.9	7.4%				
Nov	\$118.0	-10.0%	\$106.1	17.7%	\$124.9	-0.1%	\$124.7	-0.1%	\$131.0	5.1%	\$134.2	2.4%				
Dec	\$117.7	-7.7%	\$108.7	11.8%	\$121.5	-1.4%	\$119.8	-1.4%	\$125.0	4.3%	\$132.4	6.0%				
Tot	\$1,464.7	-11.0%	\$1,303.4	14.2%	\$1,488.0	2.9%	\$1,531.8	2.9%	\$1,588.8	3.7%	\$1,662.8	4.7%				
Jan-Aug	\$973.5										\$1,104.9	4.4%	\$1,165.0	5.4%	\$1,165.0	19.7%



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Economic Trends

CDM Smith reviewed recent socioeconomic trends and projections for the Chicago metropolitan area, the Tollway region, the Midwest, and the United States. Metrics reviewed included regional population and employment history and long-term forecasts; historical variations in regional and national gross domestic product (GDP) and unemployment; and short-term projections of GDP, unemployment, and inflation from various sources.

The COVID-19 pandemic significantly impacted the national and regional economies over the past several years:

- In 2020, national GDP declined 2.2 percent, and economic activity in the Chicago region declined by 5.4 percent. However, in 2021 the national GDP increased 6.1 percent, rebounding beyond pre-pandemic levels in real terms. The national GDP then grew 2.5 percent in 2022 and 2.9 percent in 2023. In 2024, the national GDP grew 2.8 percent, while in 2025Q1, real GDP contracted 0.5 percent on an annualized basis. In 2025Q2, real GDP recovered to grow 3.8 percent.
- In 2020, the national unemployment rate increased to 8.1 percent. Unemployment rates in the Tollway service area were above the national rate, at 9.3 percent in Illinois and 9.6 percent in the Chicago metropolitan area. In 2021, rates declined to 5.3 percent, 6.1 percent, and 6.2 percent for the nation, Illinois, and Chicago metropolitan area, respectively. In 2022, they reduced further to 3.6 percent, 4.6 percent, and 4.6 percent, and remained close to those levels in 2023. National unemployment increased in 2024, ending the year slightly above 4.0 percent. In Illinois and the Chicago region, unemployment rates continue to be slightly higher than the national level.
- Recent inflation rates have exceeded the Federal Reserve's (FED) target of 2.0 percent. In 2021, the Consumer Price Index (CPI) increased 4.7 percent, with low inflation in the early months but high inflation in the later months, including a year-over-year rate of 7.0 percent in December. High inflation continued into 2022, with the highest year-over-year increase of 9.1 percent in June. Inflation decelerated in 2023, to 4.1 percent, and fell further in 2024 to an estimated 2.9 percent for the year. After declining to an annualized 2.3 percent in April 2025, the CPI rose over the summer to a preliminary estimate of 2.9 percent in August, potentially reflecting some early effects of economic policy volatility and global trade negotiations.

To provide insight into potential near-term economic conditions, CDM Smith reviewed and incorporated data from more than 20 independent economic forecasting organizations.

- Across multiple sources, national real GDP growth forecasts average 1.6 percent for 2025, ranging from 1.3 percent to 1.9 percent. In 2026, real GDP is forecasted to grow, but at a slightly higher rate, averaging 1.7 percent and ranging between 1.3 percent and 2.3 percent.





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- Unemployment forecasts average 4.3 percent for 2025, with individual forecasts narrowly ranging from 4.2 percent to 4.5 percent. In 2026, the unemployment rate is forecast on average to rise slightly to 4.5 percent. A narrow consensus for national unemployment in the next few years indicates that most macroeconomists believe that the currently strong, effectively full structural employment will continue.
- Effective inflationary control policies reduced inflation from a peak of 8.0 percent in 2022, to 4.1 percent in 2023, and then to 2.9 percent in 2024. The average forecast for annual inflation in 2025 is 2.9 percent, which remains slightly above the historical FED inflation target of 2.0 percent. Forecasts range between 2.7 percent and 3.3 percent for 2025, and for 2026 the average inflation forecast falls to 2.7 percent, with the Federal Open Market Committee (FOMC) forecasting a rate of 2.4 percent.

Construction Projects

In 2011, the Tollway adopted the 15-year, \$12 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*. Major projects in that program include the reconstruction and widening of the Jane Addams Memorial Tollway (I-90), the completion of the I-294/I-57 interchange, and the construction of the Elgin O'Hare Western Access project (IL 390 and I-490). In April 2017, the Tollway Board of Directors authorized an additional \$2.1 billion for the reconstruction and expansion of the central Tri-State Tollway, increasing the *Move Illinois* program to approximately \$14.3 billion. In December 2023, the Board approved an additional modification increasing its cost to \$15.2 billion and extending the anticipated substantial completion date to December 31, 2027.

In December 2024, the Board approved a new \$2 billion capital plan known as *Bridging the Future*. The seven-year plan is intended to bridge the gap between Move Illinois and next long-term capital program.

Table 5 identifies the Tollway construction projects anticipated to have a significant impact on Illinois Tollway traffic and revenue in 2025 and 2026.

Table 5. 2025 and 2026 Major Construction Projects on the Illinois Tollway System

Location	Description of Work	Construction Period
Tri-State Tollway (I-94/I-294/I-80)		
I-55 to Balmoral Avenue	Reconstruction and capacity improvements (part of the Central Tri-State Master Plan)	2018 to 2027
Jane Addams Memorial Tollway (I-90)		
I-90 at I-490	Interchange construction	2019 to 2025



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Methodology and Assumptions

CDM Smith's core methodology in developing the 2026 Revenue Certificate is similar to the methodology used in previous years. The forecast is based on historical performance evaluated at a monthly level. This level of detail allows seasonal and other variable impacts to be isolated and analyzed more effectively across years. Construction activity, in particular, has been found to significantly impact transactions during the peak construction months of April to October. In addition, analysis at a monthly level allows CDM Smith to account for holiday- and weather-related anomalies.

A key input in forecasting expected revenue for the 2026 Revenue Certificate is the forecast of CV toll rates. Since 2018, CV toll rates have increased annually based on an inflationary index.¹ Initially, CV rates were adjusted based on annual inflation, with increases of 1.84 percent in 2018, 2.25 percent in 2019, 2.07 percent in 2020, 1.56 percent in 2021, and 2.30 percent in 2022. In September 2022, the Tollway adopted a new policy to calculate the annual CV toll rate increase, in which rate increases are based on CPI over a 36-month period ending June 30th of the prior year, rather than the previous 12-month period.² Under this new policy, CV toll rates increased by 3.65 percent in 2023, 5.22 percent in 2024, and 5.65 percent in 2025. CV rates will increase by 4.05 percent in 2026.

In addition to annual inflation-based toll rate increases, the distribution of transactions by CV classification is an important factor in producing the CV forecast. Each year for the annual Certificate, the forecast is updated with the most recent plaza-level vehicle classification data so that the CV distribution in the forecast accurately reflects the distribution observed in the data.

Lastly, an adjustment process is applied to account for variations in the monthly weekday/weekend distribution and the impacts of holidays and weather. Holiday impacts vary depending on the day of the week on which a holiday falls. Weather impacts vary in timing and severity. Expected monthly weather impacts are applied to November through March based on average impacts for those months. Winter weather is inherently unpredictable and could result in relatively volatile revenue performance. Applying average winter weather impacts to these five months helps account for potential variability but it does not eliminate the risk of revenue impacts when comparing to the forecast.

¹ Consumer Price Index for all Urban Consumers, or its successor index, over the 12-month period ending on June 30th of the previous year. Source: Illinois Tollway Board Resolution No. 18516, dated November 20, 2008.

² Illinois Tollway Board Resolution No. 22525, dated September 15, 2022.





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Estimated 2025 and 2026 Toll Transactions and Expected Revenue

Although traffic and revenue volumes have largely stabilized over the last two years, significant uncertainty remains for both short-term and long-term travel patterns. A combination of factors, including macroeconomic conditions and continued hybrid work arrangements, contribute to continued uncertainty in traffic and revenue performance. CDM Smith used the best available information at the time of developing these forecasts.

For the remainder of 2025, transactions are expected to remain consistent with performance observed year to date, with the usual seasonal decreases expected during fall and winter. In 2026, growth in PC and CV transactions is expected to be dampened somewhat by continued construction work on the Central Tri-State.

Table 6 presents actual transactions and revenue for January through August 2025 and estimated transactions and revenue for September through December 2025. **Table 7** presents estimates for 2026. Total expected toll revenue is estimated at approximately \$1.75 billion in 2025 and \$1.83 billion in 2026.

Table 6. Estimated 2025 Transactions and Expected Toll Revenue

Month	Transactions (in thousands)			Expected Revenue (in thousands)		
	PC	CV	Total	PC	CV	Total
January ⁽¹⁾	66,600	10,002	76,602	\$59,787	\$71,116	\$130,903
February ⁽¹⁾	62,264	9,302	71,566	\$56,077	\$66,222	\$122,298
March ⁽¹⁾	73,790	10,554	84,344	\$67,396	\$74,874	\$142,270
April ⁽¹⁾	75,012	11,149	86,161	\$68,465	\$78,577	\$147,042
May ⁽¹⁾	80,629	11,413	92,042	\$74,826	\$79,785	\$154,611
June ⁽¹⁾	79,287	11,275	90,561	\$73,955	\$79,014	\$152,969
July ⁽¹⁾	81,662	11,560	93,222	\$76,674	\$80,793	\$157,466
August ⁽¹⁾	82,710	11,381	94,092	\$77,750	\$79,642	\$157,392
September	77,777	11,337	89,114	\$71,794	\$79,509	\$151,302
October	81,808	12,045	93,853	\$75,496	\$84,574	\$160,070
November	72,897	10,108	83,005	\$67,215	\$70,959	\$138,175
December	70,248	9,781	80,030	\$64,849	\$68,813	\$133,662
Total⁽²⁾	904,685	129,905	1,034,590	\$834,284	\$913,877	\$1,748,161

⁽¹⁾ Actual transactions and expected toll revenue as reported by the Illinois Tollway.

⁽²⁾ Values may not sum due to rounding.



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Table 7. Estimated 2026 Transactions and Expected Toll Revenue

Month	Transactions (in thousands)			Expected Revenue (in thousands)		
	PC	CV	Total	PC	CV	Total
January	67,160	10,197	77,357	\$61,007	\$75,338	\$136,346
February	63,883	9,454	73,337	\$58,216	\$69,996	\$128,211
March	75,422	10,992	86,414	\$69,580	\$81,022	\$150,602
April	77,091	11,220	88,311	\$71,196	\$82,222	\$153,418
May	82,129	11,259	93,389	\$77,140	\$81,837	\$158,977
June	81,269	11,761	93,030	\$76,521	\$85,584	\$162,106
July	84,261	12,018	96,279	\$79,964	\$87,232	\$167,196
August	84,157	11,575	95,732	\$79,015	\$84,174	\$163,189
September	79,542	11,527	91,069	\$73,977	\$84,032	\$158,009
October	83,502	11,938	95,440	\$77,701	\$87,122	\$164,824
November	74,296	10,421	84,716	\$68,995	\$76,373	\$145,367
December	75,137	10,382	85,519	\$70,033	\$76,293	\$146,327
Total⁽¹⁾	927,849	132,744	1,060,594	\$863,345	\$971,227	\$1,834,572

⁽¹⁾ Values may not sum due to rounding.

CDM Smith will continue to monitor economic activity, traffic growth, impacts of construction activities on the Tollway, and other trends affecting traffic and revenue performance. We trust the information herein meets your needs. Please let us know if you have questions or need additional information.

Sincerely,

Jonathon D. Hart, AICP, PMP
CDM Smith Inc.
Vice President



October 9, 2025

Ms. Cathy R. Williams
Chief Financial Officer
Illinois State Toll Highway Authority
2700 Ogden Avenue
Downers Grove, Illinois 60515

RE: Consulting Engineers Services - RR-21-9982
2026 Renewal and Replacement Deposit

Dear Ms. Williams:

WSP USA Inc. (WSP), as the Consulting Engineers for the Illinois Tollway, reviewed the renewal and replacement needs of the Illinois Tollway system in order to develop our recommendation for the deposit to be made to the Renewal and Replacement (R&R) Account in 2026. In addition to the maintenance and rehabilitation needs of the system, the Amended and Restated Trust Indenture, dated March 31, 1999, also permits the purchase of capital equipment under the R&R Account.

On October 3, 2025, the Illinois Tollway provided WSP with projected annual capital expenditures (for renewal and replacement needs) for the R&R Account for the years 2025 through 2031. These projected expenditures were developed by the Program Management Office (PMO), not independently verified by WSP, but based upon methods understood by WSP to be consistent with sound engineering practice. The Illinois Tollway also identified a projected ending balance of the R&R Account for 2025 as approximately \$347 million, which includes the 2025 R&R Deposit. The PMO has estimated total draws for renewal and replacement in 2025 to be approximately \$253 million.

WSP reviewed the data provided by the Illinois Tollway and PMO to identify the estimated deposits through 2026 required to maintain a reasonable R&R Account balance based upon the estimated funds available and potential capital expenditures for renewal and replacement. The combination of the R&R Account balance and projected deposits to the balance of the R&R Account will fund the R&R projects in the program, including I-PASS Sticker Tags, Information Technology projects, the Intelligent Transportation Systems program, and other Capital Projects. These values appear reasonable under the circumstances under which this letter was prepared. Based on these values, WSP recommends a deposit of \$264 million to the R&R Account for 2026.



The Illinois Tollway did not request WSP to provide and WSP does not offer to provide any services constituting the services of “municipal advisor” as defined in Federal Law (such as the Dodd-Frank Wall Street Reform and Consumer Protection Act), nor does WSP owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Illinois Tollway with respect to the information and material contained in this letter. This letter is based on WSP’s professional judgement regarding the Illinois Tollway’s practices, our understanding and judgment regarding setting levels for the R&R Account for 2026, and our reliance of information supplied to us by the PMO. WSP does not make any warranty or representation that projected values mentioned here will actually be realized or achieved in 2026.

If we can be of further assistance, please feel free to contact me.

Sincerely,

A handwritten signature in black ink that reads "Michael K. Valentino".

Michael K. Valentino, MBA, PE
Project Manager
WSP USA Inc.

cc: Sam Samra, Michael McIntyre, Manar Nashif, Cindy Williams, Laura Thompson, Peter Schmidt

2026 BUDGET
THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY
CERTIFICATE OF AUTHORIZED OFFICER

Set forth below is a statement showing actual and estimated Revenues (based on expected toll revenues* prepared by CDM Smith as Traffic Engineers), Operating Expenses, Aggregate Debt Service, and Renewal and Replacement Deposits (as per letters prepared by WSP as Consulting Engineers) for the years 2025 and 2026. This statement is prepared for the purpose of determining whether the Net Revenues, as projected, will be sufficient to at least equal the Net Revenue Requirement in each of such years, in accordance with the requirements of Section 713 of the Trust Indenture.

NET REVENUES AND THE NET REVENUE REQUIREMENT*(All amounts in \$millions)***Actual 2025 Revenues - First Eight Months:**

	<u>FY 2025</u>
Toll Revenues *	\$999.4
Evasion Recovery	97.8
Investment Income	46.6
Concessions and Miscellaneous	4.8
First Eight Months Actual 2025 Revenues	<u>\$1,148.6</u>

Estimated 2025 Revenues - Last Four Months:

	<u>FY 2025</u>
Toll Revenues *	\$500.6
Evasion Recovery	48.9
Investment Income	18.4
Concessions and Miscellaneous	21.3
Last Four Months Estimated 2025 Revenues	<u>\$589.1</u>

Estimated Revenues:

	<u>FY 2025</u>	<u>FY 2026</u>
Toll Revenues *	\$1,500.0	\$1,577.7
Evasion Recovery	146.7	155.9
Investment Income	65.0	50.0
Concessions and Miscellaneous	26.0	1.8
Total Estimated Revenues	<u>\$1,737.7</u>	<u>\$1,785.5</u>

Less Budgeted Operating Expenses (net \$29.7M beginning M&O balance in 2025):

(\$440.9) **(\$467.7)**

ESTIMATED NET REVENUES

\$1,296.8 **\$1,317.9**

Aggregate Debt Service	\$527.6	\$581.9
Renewal and Replacement Account Deposits per WSP	\$198.0	\$264.0

Net Revenue Requirement is the greater of the following:

1.3 x Aggregate Debt Service	\$685.9	\$756.5
Debt Service + Renewal and Replacement Account Deposits	\$725.6	\$845.9

NET REVENUE REQUIREMENT

\$725.6 **\$845.9**

Net Revenues in Excess of Net Revenue Requirement

\$571.2 **\$471.9**

Build America Bond subsidies reduce transfers required for Debt Service	\$13.6	\$13.6
Other adjustments re. transfers of revenues to M&O and Debt Service Accts	(2.4)	(13.0)

Deposits to Renewal and Replacement Account and Improvement Account

\$780.4 **\$736.5**

(Net Revenues less Aggregate Debt Service plus Build America Bond subsidies, net other adjustments)

* CDM Smith has estimated expected toll revenues to total \$1,748.2 million in 2025 and \$1,834.6 million in 2026. The amounts included in this certificate are adjusted to reflect the Tollway's estimate of evaded tolls and underpayments. These adjustments reduce toll revenues by \$248.2 million in 2025 and \$256.8 million in 2026.

Totals may not add due to rounding.

EXHIBIT 105

Acronyms



ACRONYMS

AA	Affirmative Action
ACEC	American Council of Engineering Companies
ACFR	Annual Comprehensive Financial Report
ACM	Automatic Coin Machine
ACPA	American Concrete Pavement Association
ACT	Toll Highway Act
ADA	Americans with Disabilities Act
AFSCME	American Federation of State, County and Municipal Employees
ALI	Automatic Location Identification
ANI	Automatic Number Identification
ATPM	Automatic Toll Payment Machine
ATM	Active Traffic Management
ATP	Authorization to Proceed
ATS	Accenture Tolling Solutions
BEP	Business Enterprise Program
C5	Contract Cost Change Controls Committee
CAD	Computer-Aided Dispatch
CEC	Continuing Education Credit
CIS	Central Information Services
CMAQ	Congestion Mitigation and Air Quality
CRP	Congestion-Relief Program
CW	Central Warehouse
DBE	Disadvantaged Business Enterprise
D/M/WBE	Disadvantaged, Minority- and Women-Owned Business Enterprise firms
DQS	Data Quality Services

DUI	Driving Under the Influence
ECP	Earned Credit Program
ECW	Electrical Conductive Weapon
EEO	Equal Employment Opportunity
EMS	Emergency Medical Services
EO/L	Equipment Operator/Laborers
EPASS	Electronic Pay Stub System
ERP	Enterprise Resource Planning
FCIAA	Fiscal Control and Internal Auditing Act
FHWA	Federal Highway Administration
FICA	Federal Insurance Contributions Act
GAAP	Generally Accepted Accounting Principles
GAAS	Generally Accepted Auditing Standards
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GIS	Geographic Information System
HVAC	Heating, Ventilation and Air Conditioning
ICED	Interagency Committee on Employees with Disabilities
IDOT	Illinois Department of Transportation
IGA	Intergovernmental Agreement
INVEST	Infrastructure Voluntary Evaluation Sustainability Tool
IPDC	Intermediate Power Distribution and Communication
IRTBA	Illinois Road and Transportation Builders Association
ISO	International Organization for Standardization
ISP	Illinois State Police
IT	Information Technology

ITS	Intelligent Transportation Systems
IV&V	Independent Validation and Verification
JOC	Job Order Contracting
K.I.S.S.	Kids Identification and Safety Seat
LAC	Local Advisory Committee
LCA	Life Cycle Assessment
LED	Light-Emitting Diode
LEED	Leadership in Energy and Environmental Design
LIDAR	Light Detection and Ranging
M and O	Maintenance and Operations
MADS	Maximum Annual Debt Service
MAP	Metropolitan Alliance of Police
MIG	Metal Inert Gas
MP	Milepost
MPS	Master Program Schedule
NCR	Non-Conformance Report
NOC	Network Operations Center
PBX	Private Branch Exchange Telephone System
PCI	Payment Card Industry
PMO	Program Management Office
PSB	Professional Service Bulletin
QFR	Quarterly Financial Review
R and R	Renewal and Replacement
RFP	Request for Proposal
ROW	Right-of-Way
RTA	Regional Transportation Authority

SDVOSB	Service Disabled, Veteran-Owned Small Business
SEIU	Service Employees International Union
SERS	State Employees Retirement System
SIFMA	Securities Industry and Financial Markets Association
SOP	Standard Operating Procedure
SQL	Structured Query Language
TIG	Tungsten Inert Gas
TIMS	Traffic and Incident Management System
UL	Underwriters Laboratories
UPS	Uninterruptible Power Supply
VASCAR	Visual Average Speed Computer and Recorder
VES	Violation Enforcement System
VMI	Vendor Managed Inventory
VOIP	Voice Over Internet Protocol
VOSB	Veteran-Owned Small Business
WIM	Weigh-in-Motion

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Glossary



GLOSSARY

APPROPRIATION – Spending authority from a specific fund for a specific amount, purpose and time period. The Tollway’s budget is not subject to annual appropriation by the State of Illinois.

BASIS OF ACCOUNTING – The method of accounting used to track and report revenues and expenditures, for example, cash, budgetary or accrual.

BEST PRACTICES – Best practices are the processes, practices and systems identified in public and private organizations that performed exceptionally well and are recognized as improving an organization’s performance and efficiency in specific areas. Successfully identifying and applying best practices can reduce business expenses and improve organizational efficiency.

BOND RATING – An assessment of credit risk by a nationally recognized credit rating agency with respect to either (i) a specific bond issue; or (ii) the issuer. If in reference to an issuer, the bond rating typically refers to the issuer’s senior lien rating.

BRIDGING THE FUTURE – Capital Program for 2025 - 2031 approved by the Illinois Tollway Board of Directors in December 2024 to continue modernization of its infrastructure and address maintenance needs across the Tollway system.

BUDGET REQUEST – The Budget Office’s recommended budget to be presented to the Board for final approval.

CAPITAL EXPENDITURE – Non-recurring expenditures for the preservation, replacement, repair, renewal, reconstruction, modification or expansion of Tollway assets.

CONSTRUCTION FUND – The fund that receives proceeds from the sale of bonds to be used for capital projects.

CONSULTING ENGINEER – An independent engineer or engineering firm retained by the Tollway for the purpose of carrying out the duties imposed on the Consulting Engineer by the Trust Indenture and other duties as assigned.

DEPARTMENT – A major administrative division of the Tollway that has overall management responsibility for an operation or group of related operations within a functional area.

DEBT SERVICE – Principal, interest and other obligations associated with bond indebtedness.

DEBT SERVICE ACCOUNT – A sub-account of the Revenue Fund from which Debt Service payments are made.

DYNAMIC MESSAGE SIGN (DMS) – Over-the-road message signs that the Traffic and Incident Management System (TIMS) uses to communicate with customers.

ELECTRONIC TOLL COLLECTION – An electronic means for motorists to pay toll charges. Method of electronic toll collection include attachment of an electronic signal device, known as a transponder, onto the windshield to automatically deduct a toll charge from a pre-paid balance as the vehicle passes through a toll plaza. This method of electronic toll collection is used by many toll highway systems, including the Illinois Tollway, which calls it I-PASS.

ENVIRONMENTAL IMPACT STATEMENT – An EIS is a full disclosure document that details the process through which a transportation project was developed, includes consideration of a range of reasonable alternatives, analyzes applicable environmental laws and executive orders. The EIS process is completed in the following ordered steps: Notice of Intent (NOI), draft EIS, final EIS, and record of decision (ROD).

E-ZPASS GROUP – An association of over 40 toll agencies, including the Illinois Tollway, in 20 states whose primary purpose is to help facilitate toll interoperability among its member agencies.

FICA AND RETIREMENT – Line item for employee retirement, consisting of: (i) employer (i.e. the Tollway) payments into Social Security; and (ii) employer contributions into the State Employees' Retirement System (SERS).

FISCAL YEAR – The annual period used for purposes of accounting and preparing financial statements. The Tollway's fiscal year is January 1 through December 31. The State of Illinois' fiscal year is July 1 through June 30. The fiscal year is the period for which annual appropriations are authorized, although it should be noted that the Tollway's budget is not subject to annual appropriation by the State of Illinois.

FULL-TIME EMPLOYEE – For purposes of certain "per full-time employee" performance metrics, a full-time employee's work is based on a 40-hour work week for 52 weeks or 2,080 hours per year.

FUND – A fund, which may include one or multiple accounts and sub-accounts, established by the Trust Indenture to hold money for specific programs, activities or objectives.

FUND BALANCE – The difference between fund assets and fund liabilities, typically as reported at the end of a financial reporting period. For annual budgetary purposes, this represents the sum of over-realized and unanticipated net revenues and unspent reserves at the end of each fiscal year.

GROUP INSURANCE – Life and health insurance program for all Tollway employees, retirees and their dependents.

HEADCOUNT – A statement or description of the number of employees for a specific time period, usually the actual number or the calculated full-time equivalent.

H.E.L.P. TRUCKS – Highway Emergency Lane Patrol trucks are designed to enhance roadside assistance given to Tollway customers.

IMPROVEMENT – Any system expansion project or any acquisition, installation, construction, reconstruction, modification or enhancement of or to any real or personal property (other than operating expenses) for which a currently effective resolution of the Tollway has been adopted authorizing the deposit of revenues to the credit of the improvement account for such system expansion project or acquisition, installation, construction, reconstruction, modification or enhancement including, without limitation, the cost of related feasibility studies, plans, designs or other related expenditures.

I-PASS – The name of the Illinois Tollway's prepaid electronic toll collection system that allows for automatic payments of tolls by using a small radio-frequency identified device (transponder) that mounts in a vehicle.

KAPSCH – International technology company, including serving as a supplier of technology, solutions and services for the Intelligent Transportation Systems (ITS) market.

MAINLINE PLAZA – Toll collection plaza that spans the roadway. The Illinois Tollway has mainline

plazas located throughout its system, all of which offer electronic payment of tolls via open road tolling and most of which offer cash payment of tolls.

MAINTENANCE AND OPERATIONS (M AND O) – Maintenance and Operations covers the day-to-day operating cost of the Illinois Tollway.

METAL INERT GAS WELDING - An arc welding process that uses a continuous solid wire electrode heated and fed into the weld pool from a welding gun

MOVE ILLINOIS: THE ILLINOIS TOLLWAY DRIVING THE FUTURE – Capital Program for 2012 - 2027 approved by the Illinois Tollway Board of Directors on August 25, 2011 to address existing needs of the Tollway System and certain system expansion projects.

PROFESSIONAL SERVICE BULLETIN (PSB) – Contains information pertaining to the advertisement for Statements of Interest and Requests for Proposals for professional services for the Illinois Tollway.

PROJECT – Any Improvement or Renewal and Replacement.

PROGRAM MANAGEMENT OFFICE (PMO) – The engineer or firm of engineers and their duly authorized employees, agents and representatives engaged by the Tollway to observe the work to determine whether or not it is being performed and constructed in compliance with Project contracts.

RECORD OF DECISION (ROD) – This is issued by the Federal Highway Administration (FHWA) to signal formal federal approval of an Environmental Impact Statement (EIS) or Environmental Assessment (EA) concerning a proposed highway project. The ROD authorizes the respective state transportation agency to proceed with design, land acquisition and construction based on the availability of funds.

RECOVERY OF EXPENSES – This process claims and recovers damages caused to Tollway property or fixtures such as light poles, guard rails, toll gates, etc. Charges for emergency vehicles such as ambulances and fire equipment are also recovered.

RENEWAL AND REPLACEMENT – Preservation, replacement, repairs, renewals and reconstruction or modification of the Tollway system or any part of it constituting real or personal property, whether leased or purchased, but does not include system expansion projects.

RESERVE – Portion of a budget cost intentionally set aside and not spent either to increase lapse or as a contingency for increased liabilities in other line items.

REVENUES – (i) All tolls, fees, charges, rents and other income and receipts derived from the operations of the Tollway system, (ii) the proceeds of any use and occupancy insurance relating to the Tollway system and of any other insurance that insures against loss of revenues, (iii) investment income from any monies or securities held in Funds, Accounts or Sub-Accounts established under the Trust Indenture, other than the Construction Fund (iv) transfers to the Revenue Fund of excess amounts in the Construction Fund for any project(s) upon their completion and (v) transfers from the System Reserve Account to remedy any deficiencies in the various accounts and sub-accounts of the Revenue Fund. Revenues excludes federal and State grants and appropriations, loan proceeds, gifts or donations of any kind, transfers, if any to the Tollway as permitted under any escrow agreement and receipts not related to the Tollway's performance of its obligations under the Trust Indenture or to the operations of the Tollway system.

REVENUE FUND – The fund that receives revenues, to be applied to the following accounts, listed in order of priority: Maintenance and Operations Account; Debt Service Account; Debt Reserve Account; Junior Bond Accounts (not currently applicable); Renewal and Replacement Account; Improvement

Account; and System Reserve Account.

RIGHT-OF-WAY – A general term denoting land, property or interests therein acquired for or devoted to a highway.

SPECIFICATIONS – The general term comprising the direction, provision, instruction and requirement.

STATE EMPLOYEES' RETIREMENT SYSTEM (SERS) – Single-employer, public employee defined-benefit pension plan for State employees, including substantially all employees of the Tollway.

SHIELD METAL ARC WELDING - Also known as manual metal arc welding, flux shielded arc welding or informally as stick welding, is a manual arc welding process that uses a consumable electrode covered with a flux to lay the weld

SYSTEM EXPANSION PROJECT – Any acquisition, improvement, betterment, enlargement or capital addition that extends the Tollway system.

TOLL – A fee for usage or passage such as over a highway.

TOLL HIGHWAY OR TOLLWAY – Limited-access highway including all facilities and appurtenances thereto which requires payment of tolls by the user and was built or is proposed to be built by the Illinois Tollway.

TOLLWAY SYSTEM – Collectively the 294 miles (plus any additional miles subsequently added from current or future projects) of toll highways operated and maintained by the Tollway and projects, properties, equipment and facilities to the extent used in connection with such operation and maintenance.

TRANSPONDER – The device that communicates through radio signals with the toll plaza as the vehicle it is attached to passes through the plaza, making a record of a paid toll.

TRAFFIC AND INCIDENT MANAGEMENT SYSTEM (TIMS) – System that allows the Tollway to monitor weather, traffic incidents and construction areas that may affect the flow of traffic. This system can also alert customers by communicating to them specific areas of interests or concern by using the message signs along the system. The system also generates travel times that are available to motorists via the Travel Midwest website - www.travelmidwest.com.

TRAFFIC ENGINEER – An independent engineer or engineering firm (Other than the Consulting Engineer and Program Management Office) retained by the Tollway for the purpose of carrying out the duties imposed on the Traffic Engineers by the Trust Indenture, and other duties as assigned.

TRUST INDENTURE – A contract between the Tollway and its bondholders that establishes the rights and obligations of both parties. The Trust Indenture, as amended, restated and supplemented from time to time including as amended and restated effective March 31, 1999, establishes for senior bondholders a pledge of and lien on the Tollway's net revenues and amounts on deposit in all funds, accounts and sub-accounts except for the Maintenance and Operation Account and any junior lien bond account.

TUNGSTEN INERT GAS WELDING - An arc welding process that uses a non-consumable tungsten electrode to produce the weld. The weld area and electrode are protected from oxidation or other atmospheric contamination by an inert shielding gas

VIOLATION ENFORCEMENT PROGRAM (VEP) – A system that has been developed for the Tollway to collect unpaid tolls from violators. The system takes digital images of license plates of the vehicle and a fine notice is mailed to toll violators.

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