

2021 First Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams

May 27, 2021



2021 First Quarter - Budget vs. Actual

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$319	\$320	\$1	0.2%
M&O Expenditures	\$95	\$96	\$1	0.7%
Debt Service Transfers	\$113	\$115	\$1	1.2%
Capital Expenditures	\$262	\$254	(\$8)	(3.2%)

Key Drivers

Revenue

- Toll Revenue is slightly below expected, but including evasion recovery, total toll revenue is 1 percent higher than budget
- Investment income below budget due to short term interest rate remaining close to 0 percent

M&O Expenditures

- Higher costs due to more snow events and severity of storms

Capital expenditures

- Slightly below due to timing of right-of-way agreements

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

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REVENUE



2021 First Quarter - Revenue

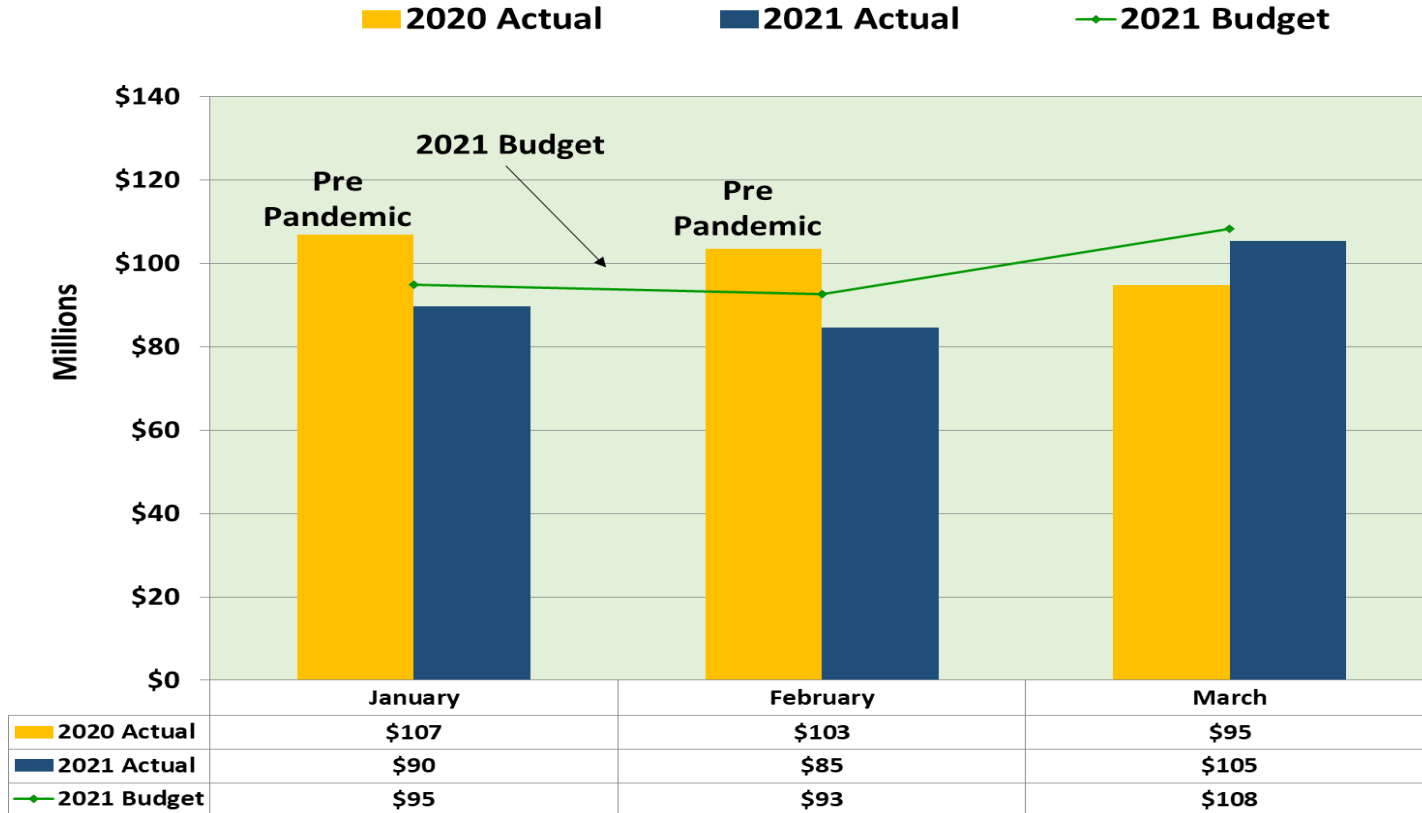
CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total Revenue	\$319.4	\$320.1	\$0.7	0.2%
Toll Revenue and Evasion Recovery	\$314.4	\$317.4	\$3.1	1.0%
Concessions	\$0.5	\$0.3	(\$0.2)	(33.4%)
Investments	\$2.0	\$0.7	(\$1.3)	(67.3%)
Miscellaneous	\$2.5	\$1.6	(\$0.9)	(34.5%)

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Monthly Toll Revenue 2021 vs. 2020



2021 First Quarter – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$95.5	\$96.1	\$0.7	0.7%
Payroll and Related Costs	\$46.3	\$46.4	\$0.1	0.2%
Contractual Services	\$23.2	\$22.4	(\$0.8)	(3.3%)
Group Insurance	\$8.2	\$8.6	\$0.4	4.4%
Equipment Maintenance	\$8.9	\$8.4	(\$0.5)	(5.5%)
All Other Insurance	\$2.8	\$2.7	(\$0.1)	(3.7%)
Materials/Operational Supplies/Other Expenses	\$2.7	\$3.5	\$0.8	31.7%
Utilities	\$1.9	\$1.6	(\$0.3)	(13.9%)
Parts and Fuel	\$1.7	\$2.5	\$0.9	51.2%
Other Miscellaneous Expenses	\$0.3	\$0.2	(\$0.2)	(49.2%)
Recovery of Expenses	(\$0.5)	(\$0.2)	\$0.3	(56.8%)

Key Drivers

Winter-related events

- Overtime
- Operational Materials (i.e salt)
- Fuels and Oils
- Replacement parts

Contractual Services

- Lower collections and credit card charges offset by higher customer service costs

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CAPITAL PROGRAM



2021 First Quarter – Capital Program

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$105.8	\$122.6	\$16.8	15.9%
Reagan Memorial (I-88)	\$5.1	\$2.3	(\$2.8)	(54.8%)
Jane Addams Memorial (I-90)	\$0.3	\$1.1	\$0.8	NA
Veterans Memorial (I-355)	\$1.1	\$1.5	\$0.5	45.1%
Systemwide Improvements	\$47.6	\$44.9	(\$2.7)	(5.6%)
Tri-State (I-294)/I-57 Interchange	\$9.7	\$12.1	\$2.4	24.5%
Elgin O'Hare Western Access	\$92.1	\$72.9	(\$19.3)	(20.9%)
Total Capital Expenditures	\$262.2	\$257.9	(\$4.2)	(1.6%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$4.2)	(\$4.2)	NA
Total Capital with Reimbursements	\$262.2	\$253.7	(\$8.5)	(3.2%)

Key Drivers

Central Tri-State Project

- Better than expected progress on Mile Long Bridge due to favorable weather conditions

I-490 Tollway (I-294) Project

- Timing of right-of-way agreements

Reagan Memorial Tollway (I-88)

- Greater than expected progress on pavement and structural rehabilitation last year

Systemwide

- Timing of closeout on pavement and structural preservation and rehabilitation between Rockton Road and I-39



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THANK YOU



APPENDIX

2021 vs 2020 Results



First Quarter - Maintenance and Operations 2021 vs 2020

CATEGORY	(\$ millions)					
	2020		2021		2021 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$45.2	\$44.7	\$46.3	\$46.4	\$1.8	3.9%
Contractual Services	\$19.5	\$19.1	\$23.2	\$22.4	\$3.4	17.7%
Group Insurance	\$8.3	\$8.1	\$8.2	\$8.6	\$0.5	6.0%
Equipment Maintenance	\$7.8	\$8.6	\$8.9	\$8.4	(\$0.2)	(2.1%)
All Other Insurance	\$2.8	\$2.6	\$2.8	\$2.7	\$0.1	5.2%
Materials/Operational Supplies/Other Expenses	\$3.0	\$2.7	\$2.7	\$3.5	\$0.8	30.0%
Utilities	\$1.7	\$1.6	\$1.9	\$1.6	\$0.0	1.3%
Parts and Fuel	\$1.5	\$1.6	\$1.7	\$2.5	\$0.9	55.0%
Other Miscellaneous Expenses	\$0.3	\$0.2	\$0.3	\$0.2	(\$0.1)	(31.1%)
Recovery of Expenses	(\$0.5)	(\$0.6)	(\$0.5)	(\$0.2)	\$0.3	(60.2%)
Total Maintenance and Operations Expenditures	\$89.6	\$88.6	\$95.5	\$96.1	\$7.6	8.5%

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First Quarter - Capital Program 2021 vs 2020

CATEGORY	(\$ millions)					
	2020		2021		2021 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$96.4	\$83.7	\$105.8	\$122.6	\$38.9	46.5%
Reagan Memorial (I-88)	\$8.4	\$10.0	\$5.1	\$2.3	(\$7.7)	(77.0%)
Jane Addams Memorial (I-90)	\$1.1	\$0.2	\$0.3	\$1.1	\$0.8	NA
Veterans Memorial (I-355)	\$5.9	\$2.3	\$1.1	\$1.5	(\$0.8)	(33.1%)
Systemwide Improvements	\$69.5	\$37.9	\$47.6	\$44.9	\$7.0	18.4%
Tri-State (I-294)/I-57 Interchange	\$5.3	\$7.0	\$9.7	\$12.1	\$5.1	72.6%
Elgin O'Hare Western Access	\$84.8	\$20.4	\$92.1	\$72.9	\$52.4	NA
Total Capital Expenditures	\$272.4	\$161.8	\$262.2	\$257.9	\$96.2	59.5%
Agreement Reimbursements and Other Adjustments	\$0.0	(\$2.5)	\$0.0	(\$4.2)	(\$1.7)	69.4%
Total Capital with Reimbursements	\$272.4	\$159.2	\$262.2	\$253.7	\$94.4	59.3%

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