

A long-exposure photograph of a multi-lane highway at night. The sky is a deep blue with some clouds. In the foreground, a streetlight pole with two bright lights is visible on the left. The highway lanes are filled with light trails from cars, with white and yellow trails on the left and red trails on the right. In the background, there are some buildings and trees. A semi-transparent dark blue banner is overlaid across the middle of the image, containing the title and author information.

2022 First Quarter Budget to Actual

(Preliminary and Unaudited)

Cathy Williams

May 19, 2022

First Quarter 2022 – Budget vs. Actual

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Revenue	\$336	\$367	\$30	9.0%
M&O Expenditures	\$103	\$96	(\$7)	(7.1%)
Debt Service Transfers	\$120.2	\$120.2	\$0.0	0.0%
Capital Expenditures	\$214	\$190	(\$23)	(11.0%)

Key Drivers

Revenue

- Revenue is 9 percent higher than Budget due to \$18.7 million sale of property and higher than expected toll revenue/evasion recovery

M&O

- M&O is slightly below budget due to unfilled positions and lower customer service cost

Capital expenditures

- Primarily due to timing of utility payments and bridge, ramp repairs

Numbers may not add to totals due to rounding.

REVENUE



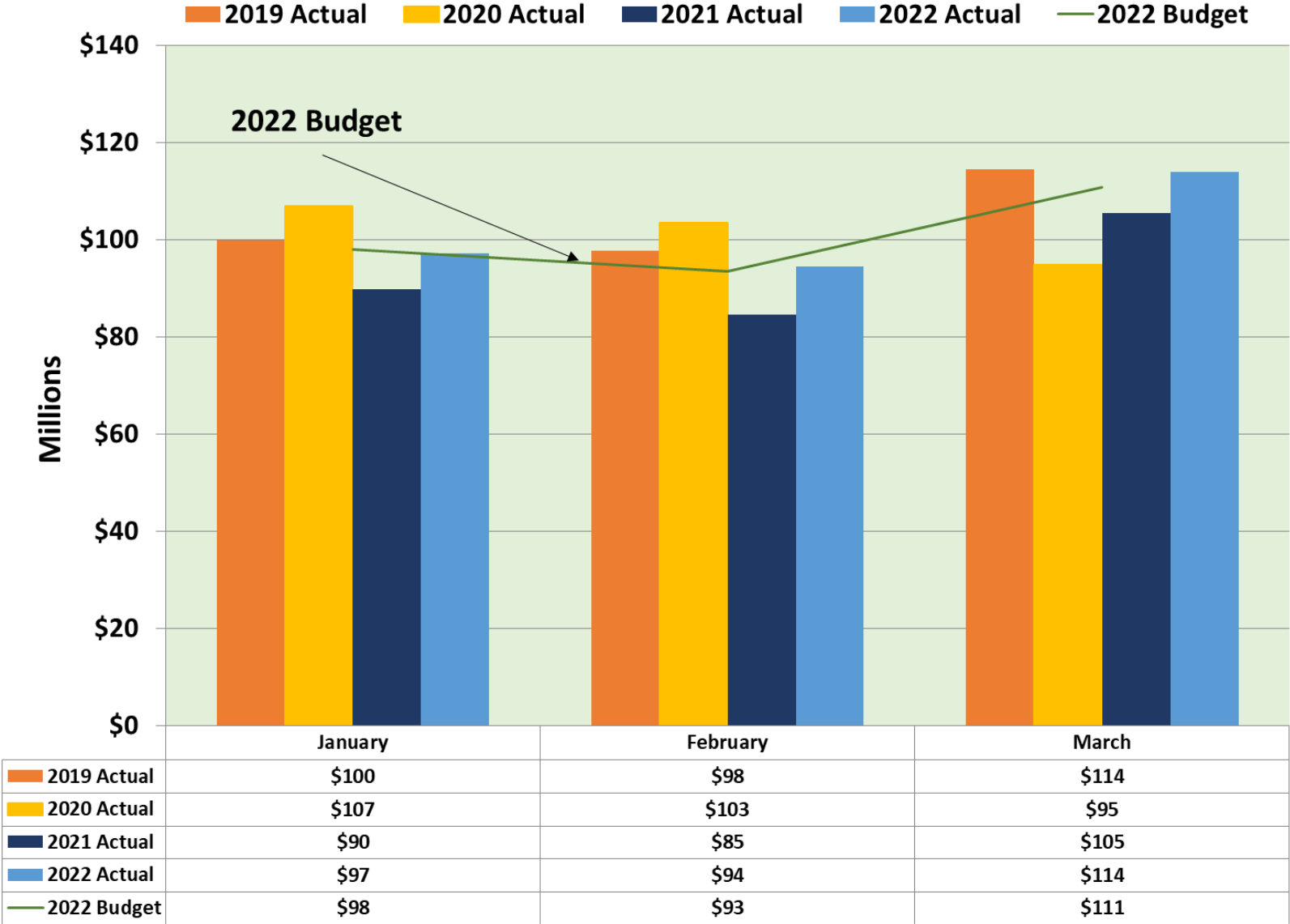
First Quarter 2022 - Revenue

CATEGORY				% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Total Revenue	\$336.4	\$366.6	\$30.3	9.0%
Toll Revenue and Evasion Recovery	\$332.9	\$340.6	\$7.7	2.3%
Concessions and Miscellaneous	\$2.8	\$25.3 ¹	\$22.6	NA
Investments	\$0.8	\$0.7	(\$0.1)	(7.9%)

Notes: ¹ Includes proceeds from the sale of property of \$18.7 million in February 2022.

Numbers may not add due to rounding

Monthly Toll Revenue 2019 – 2022



First Quarter 2022 – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$103.4	\$96.0	(\$7.4)	(7.1%)
Payroll and Related Costs	\$48.8	\$45.8	(\$3.0)	(6.2%)
Contractual Services	\$23.8	\$20.8	(\$3.1)	(12.8%)
Group Insurance	\$8.3	\$8.4	\$0.1	1.2%
Other Post Employment Benefits	\$2.0	\$2.0	\$0.0	0.0%
Equipment Maintenance	\$10.5	\$10.4	(\$0.1)	(1.2%)
All Other Insurance	\$2.9	\$2.8	(\$0.1)	(2.9%)
Materials/Operational Supplies/Other Expenses	\$3.8	\$2.2	(\$1.6)	(41.7%)
Utilities	\$1.6	\$1.7	\$0.1	8.1%
Parts and Fuel	\$1.6	\$2.3	\$0.7	43.7%
Other Miscellaneous Expenses	(\$0.0)	(\$0.5)	(\$0.4)	NA

Note: Numbers may not add to totals due to rounding

Key Drivers

Payroll and Related Costs

- Unfilled positions

Contractual Services

- Less than anticipated outsourced customer service costs

Materials/Operational Supplies

- Lower winter materials usage

Parts and Fuel

- Increased fuel prices

CAPITAL PROGRAM



First Quarter 2022 - Capital Program

CATEGORY	(\$ millions)			% CHANGE
	BUDGET	ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$95.9	\$89.8	(\$6.1)	(6.4%)
Reagan Memorial (I-88)	\$2.5	\$0.7	(\$1.8)	(72.7%)
Jane Addams Memorial (I-90)	\$0.5	\$0.1	(\$0.4)	(82.0%)
Veterans Memorial (I-355)	\$0.7	\$0.8	\$0.1	17.0%
Systemwide Improvements	\$44.9	\$32.7	(\$12.2)	(27.1%)
Tri-State (I-294)/I-57 Interchange	\$11.9	\$7.8	(\$4.1)	(34.5%)
Elgin O'Hare Western Access	\$56.4	\$59.5	\$3.1	5.4%
Total Capital Expenditures	\$214.0	\$191.7	(\$22.3)	(10.4%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$1.2)	(\$1.2)	NA
Total Capital with Reimbursements	\$214.0	\$190.5	(\$23.5)	(11.0%)

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

Key Drivers

Central Tri-State

- Spending is slightly below due to timing of utility payments offset by increased spending on design and construction progress

Systemwide

- Less than planned spending on bridge, pavement and ramp repairs, as well as technology projects and fleet

Tri-State Interchange

- Slightly less progress than anticipated on the I-57 roadway and bridge widening and interchange



THANK YOU



APPENDIX

2022 vs 2021 Results



First Quarter 2022 – Maintenance and Operations – 2022 vs 2021

CATEGORY	(\$ millions)					
	2021		2022		2022 ACTUAL/ 2020 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$46.3	\$46.4	\$48.8	\$45.8	(\$0.6)	(1.4%)
Contractual Services	\$23.2	\$22.4	\$23.8	\$20.8	(\$1.7)	(7.4%)
Group Insurance	\$7.2	\$7.7	\$8.3	\$8.4	\$0.7	9.1%
Other Post Employment Benefits	\$1.0	\$0.9	\$2.0	\$2.0	\$1.1	122.2%
Equipment Maintenance	\$8.9	\$8.4	\$10.5	\$10.4	\$2.0	23.2%
All Other Insurance	\$2.8	\$2.7	\$2.9	\$2.8	\$0.1	4.5%
Materials/Operational Supplies/Other Expenses	\$2.7	\$3.5	\$3.8	\$2.2	(\$1.3)	(37.2%)
Utilities	\$1.9	\$1.6	\$1.6	\$1.7	\$0.2	9.8%
Parts and Fuel	\$1.7	\$2.5	\$1.6	\$2.3	(\$0.2)	(9.0%)
Other Miscellaneous Expenses	(\$0.2)	(\$0.1)	(\$0.0)	(\$0.5)	(\$0.4)	NA
Total Maintenance and Operations Expenditures	\$95.5	\$96.1	\$103.4	\$96.0	(\$0.1)	(0.1%)

Note: Numbers may not add to totals due to rounding

First Quarter - Capital Program 2022 vs 2021

CATEGORY	(\$ millions)					
	2021		2022		2022 ACTUAL/ 2021 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$105.8	\$122.6	\$95.9	\$89.8	(\$32.8)	(26.7%)
Reagan Memorial (I-88)	\$5.1	\$2.3	\$2.5	\$0.7	(\$1.6)	(70.5%)
Jane Addams Memorial (I-90)	\$0.3	\$1.1	\$0.5	\$0.1	(\$1.0)	(91.0%)
Veterans Memorial (I-355)	\$1.1	\$1.5	\$0.7	\$0.8	(\$0.7)	(47.2%)
Systemwide Improvements	\$47.6	\$45.2	\$44.9	\$32.7	(\$12.5)	(27.6%)
Tri-State (I-294)/I-57 Interchange	\$9.7	\$12.1	\$11.9	\$7.8	(\$4.2)	(35.2%)
Elgin O'Hare Western Access	\$92.1	\$72.9	\$56.4	\$59.5	(\$13.4)	(18.4%)
Total Capital Expenditures	\$262.2	\$257.9	\$214.0	\$191.7	(\$66.2)	(25.7%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$4.1)	\$0.0	(\$1.2)	\$2.8	69.7%
Total Capital with Reimbursements	\$262.2	\$253.9	\$214.0	\$190.5	(\$63.4)	(25.0%)