



ILLINOIS TOLLWAY NEWS

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ILLINOIS TOLLWAY APPROVES BALANCED 2023 BUDGET
*New spending plan allocates more than \$1.55 billion in annual revenue
and supports \$1.47 billion in 2023 capital investments*

DOWNERS GROVE, IL – The Illinois Tollway Board of Directors has approved a balanced 2023 Budget with \$1.55 billion in revenue allocated to fund maintenance and operations, debt service transfers and capital investments for the 294-mile system.

In addition, the 2023 Budget will allow the Tollway to commit \$1.47 billion for capital spending, including funding for the 12th year of the agency's *Move Illinois* capital program.

"This budget carefully considers the Tollway's 2023 operational and capital program needs, while ensuring our revenues continue to be invested wisely," said Illinois Tollway Board Chairman and CEO Dorothy Abreu. "We are pleased to deliver a balanced budget that looks to improve upon our high level of service to our customers, while investing heavily in our region's infrastructure and surrounding communities."

The 2023 Budget includes a total \$1.55 billion in projected revenue, an increase of 3.9 percent over the 2022 Budget. This includes \$1.52 billion from tolls and evasion recovery, \$20 million from investment income and \$10 million from concessions and miscellaneous revenue. This includes an annual commercial truck toll rate increase initially approved by the Tollway Board in 2008.

"We are looking forward to 2023 being another successful year for the Illinois Tollway," said Illinois Tollway Executive Director Cassandra Rouse. "We are making tremendous progress with our *Move Illinois* capital program – delivering these investments with diversity, equity and inclusion in mind, while working to ensure we're delivering the types of investments that will fuel our region's economy and drive further growth in the region's businesses and employers.

The 2023 Budget will allow the Tollway to allocate nearly \$1.12 billion for direct funding and debt service on capital investments, as well as \$427 million for maintenance and operations.

Annual maintenance and operations costs in 2023 provide for an Information Technology budget of \$40.7 million which includes \$6.6 million in support of new software to modernize processes, \$94.3 million for State Police, Roadway Maintenance and Security and Safety services, as well as \$99.3 million for Operations and Business Systems departments to provide customer services support and enhancements.

The Tollway's 2023 Capital Program calls for investing \$1.47 billion, with \$314.8 million budgeted for systemwide roadway and bridge repairs to keep the existing Tollway system in good repair, along with funding for key projects including:

- \$615.3 million to continue design and reconstruction work for the Central Tri-State Tollway (I-294) Project.

- \$506.3 million to continue planning and construction for the new I-490 Tollway and new interchanges connecting to the Jane Addams Memorial Tollway (I-90), Tri-State Tollway (I-294), the Illinois Route 390 Tollway, as well as providing direct access in and out of O'Hare International Airport as part of the Elgin O'Hare Western Access Project.

The Tollway plans to issue \$500 million in new bonds in 2023 to provide funding for new and future capital program investments.

The 2023 Budget is posted on the Illinois Tollway website www.illinoistollway.com for public viewing.

About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 294 miles of roadways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90), the Tri-State Tollway (I-94/I-294/I-80) and the Illinois Route 390 Tollway.

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