



2023 Year End Budget To Actual (Preliminary and Unaudited)

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2023 Year End – Budget vs. Actual

CATEGORY	ORIGINAL BUDGET	(\$ millions)			% CHANGE
		FORECAST	ACTUAL	\$ CHANGE	
Revenue	\$1,549 ¹	\$1,599 ¹	\$1,601	\$2	0.1%
M&O Expenditures	\$427	\$427	\$413	(\$13)	(3.0%)
Debt Service Transfers	\$517	\$501	\$505	\$3	0.6%
Capital Expenditures	\$1,467	\$1,155	\$950	(\$206)	(17.8%)

Key Drivers

Revenue

- On target with the forecast due to investment income

M&O

- 3% less than the budget due to contractual services, workers’ compensation, parts and fuel

Debt Service

- No material change vs. forecast

Capital Expenditures

- 17.8% less than forecast due to construction timing and railroad and utility coordination

Note: The budget was revised in October 2023. Numbers may not add to totals due to rounding.

¹ Original Budget and Forecast Toll Revenue is based on expected toll revenue estimates from CDM Smith, Traffic Engineer

REVENUE



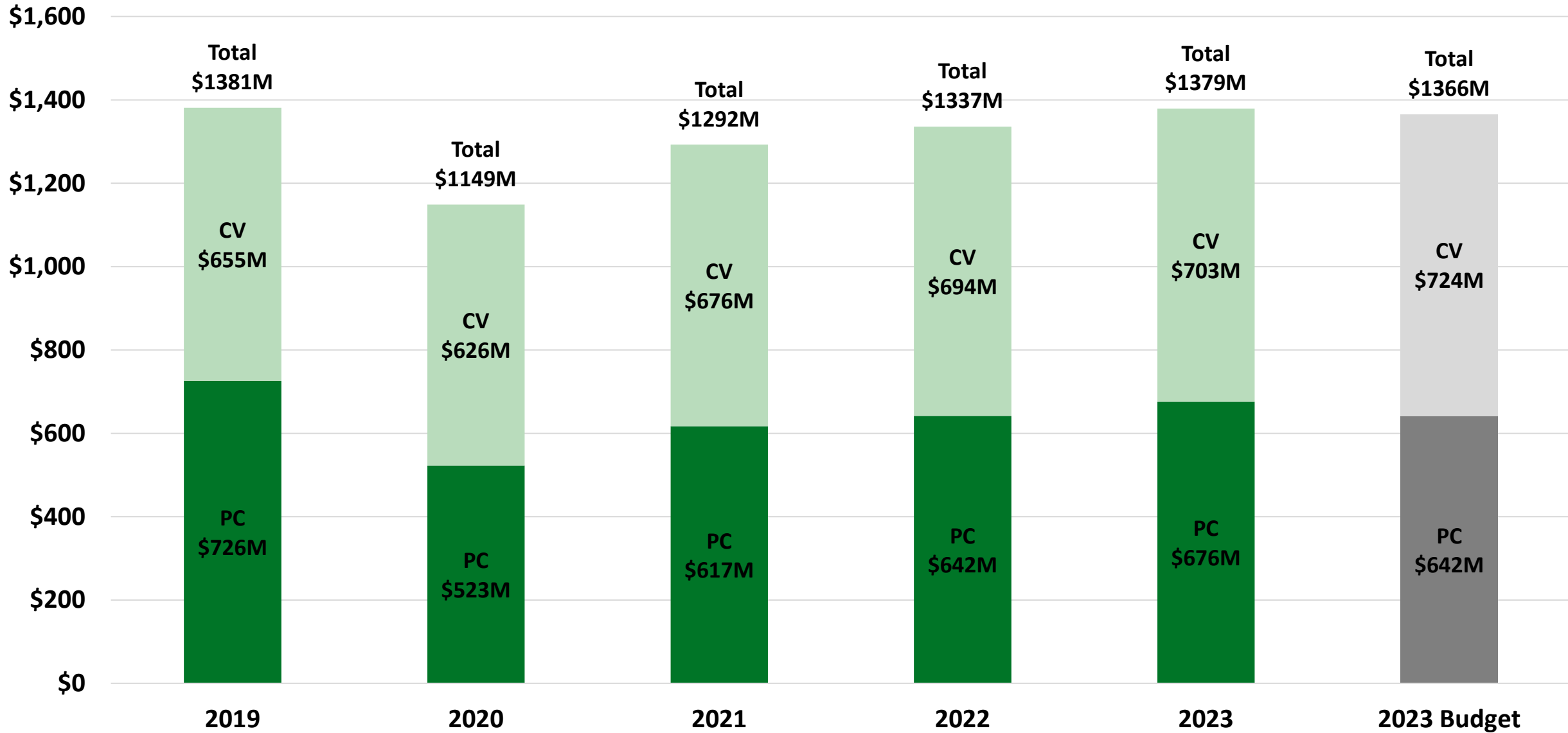
2023 Year End – Revenue

CATEGORY	ORIGINAL BUDGET	(\$ millions)			% CHANGE
		FORECAST	ACTUAL	\$ CHANGE	
Total Revenue	\$1,549.1¹	\$1,599.1¹	\$1,601.4	\$2.2	0.1%
Toll Revenue and Evasion Recovery	\$1,519.1	\$1,514.1	\$1,508.3	(\$5.8)	(0.4%)
Concession and Miscellaneous Income	\$10.0	\$20.0	\$8.8	(\$11.3)	(56.2%)
Investments	\$20.0	\$65.0	\$84.3	\$19.3	29.7%

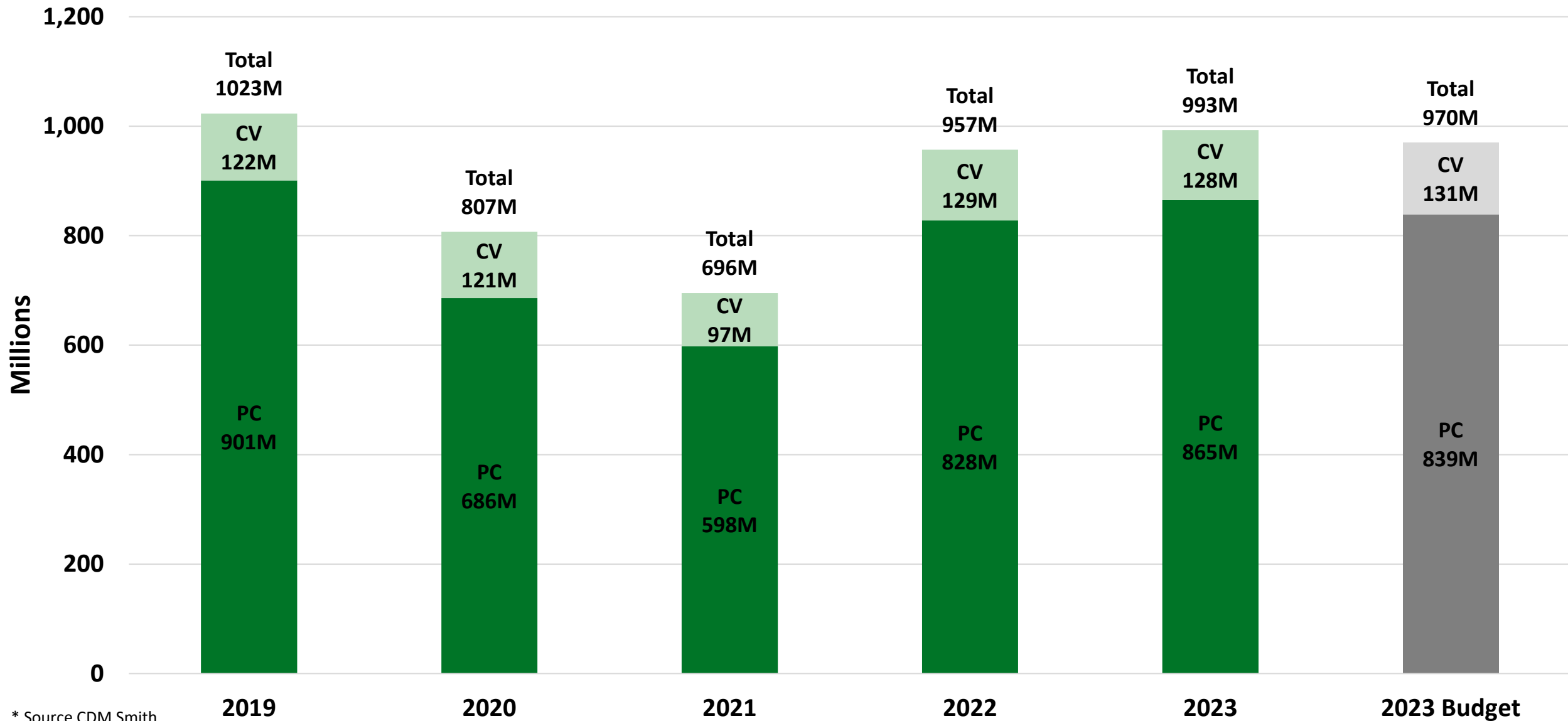
Note: The budget was revised in October 2023. Numbers may not add to totals due to rounding.

¹ Original Budget and Forecast Toll Revenue is based on expected toll revenue estimates from CDM Smith, Traffic Engineer

December Toll Revenue 2019 -2023



December YTD Vehicle Transactions 2019 - 2023



* Source CDM Smith

2023 Year End – Maintenance and Operations

CATEGORY	BUDGET	(\$ millions)		% CHANGE
		ACTUAL	\$ CHANGE	
Total M&O	\$426.6	\$413.9	(\$12.7)	(3.0%)
Payroll and Related Costs	\$193.4	\$193.1	(\$0.3)	(0.1%)
Contractual Services	\$113.5	\$108.7	(\$4.8)	(4.3%)
Group Insurance	\$36.2	\$34.9	(\$1.3)	(3.7%)
Other Post Employment Benefits	\$8.1	\$9.4	\$1.3	16.3%
Equipment Maintenance	\$35.9	\$35.2	(\$0.7)	(2.0%)
All Other Insurance	\$12.5	\$8.9	(\$3.5)	(28.3%)
Materials/Operational Supplies/Other Expenses	\$8.5	\$7.2	(\$1.3)	(15.2%)
Utilities	\$7.9	\$8.5	\$0.6	7.2%
Parts and Fuel	\$10.4	\$7.7	(\$2.8)	(26.6%)
Other Miscellaneous Expenses	\$0.1	\$0.3	\$0.2	NA

Note: Numbers may not add to totals due to rounding

Key Drivers

Contractual Services

- \$4.8 million less than budget due to consulting and outside services

All Other Insurance

- \$3.5 million less than budget due workers' compensation actuarial study adjustment

Materials, Operational Supplies and Other Expenses

- \$1.3million less than budget due to pending procurements

Parts and Fuel

- \$1.5 million less than budget for parts due to lower spending on replacement parts
- \$1.3 million less than budget for fuel due to lower fuel consumption and prices

CAPITAL PROGRAM



2023 Year End - Capital Program

CATEGORY	ORIGINAL BUDGET	(\$ millions)			% CHANGE
		FORECAST	ACTUAL	\$ CHANGE	
Tri-State (I-94/I-294/I-80)	\$615.3	\$563.3	\$539.8	(\$23.6)	(4.2%)
Reagan Memorial (I-88)	\$3.5	\$1.8	\$8.4	\$6.6	NA
Jane Addams Memorial (I-90)	\$4.9	\$2.3	\$4.0	\$1.6	70.3%
Veterans Memorial (I-355)	\$7.4	\$5.4	\$4.8	(\$0.6)	(11.4%)
Systemwide Improvements	\$314.8	\$262.6	\$204.5	(\$58.1)	(22.1%)
Tri-State (I-294)/I-57 Interchange	\$10.2	\$15.7	\$10.8	(\$4.9)	(31.2%)
Elgin O'Hare Western Access	\$506.3	\$306.4	\$191.5	(\$114.9)	(37.5%)
Total Capital Expenditures	\$1,467.3	\$1,160.9	\$965.2	(\$195.7)	(16.9%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$5.6)	(\$15.5)	(\$9.9)	(177.7%)
Total Capital with Reimbursements	\$1,467.3	\$1,155.3	\$949.6	(\$205.6)	(17.8%)

Key Drivers

EOWA Project

- \$114.9 million less than forecast due to construction progress and railroad and utility coordination

Systemwide

- \$58.1 million less than forecast due to construction activity, slower spending on tolling back-office, fleet and IT projects

Central Tri-State Project

- \$23.3 million less than forecast as a result of timing of construction activity

Note: Numbers may not add to totals due to rounding



THANK YOU



APPENDIX

2023 vs 2022 Results



Maintenance and Operations – 2023 vs 2022

CATEGORY	(\$ millions)					
	2022		2023		2023 ACTUAL/ 2022 ACTUAL CHANGE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	\$ CHANGE	% CHANGE
Payroll and Related Costs	\$190.2	\$177.2	\$193.4	\$193.1	\$16.0	9.0%
Contractual Services	\$114.7	\$97.5	\$113.5	\$108.7	\$11.2	11.5%
Group Insurance	\$33.2	\$33.9	\$36.2	\$34.9	\$1.0	2.9%
Other Post Employment Benefits	\$8.1	\$5.8	\$8.1	\$9.4	\$3.6	62.1%
Equipment Maintenance	\$32.3	\$30.0	\$35.9	\$35.2	\$5.2	17.3%
All Other Insurance	\$12.9	\$8.9	\$12.5	\$8.9	(\$0.0)	(0.1%)
Materials/Operational Supplies/Other Expenses	\$7.1	\$5.4	\$8.5	\$7.2	\$1.8	33.4%
Utilities	\$6.4	\$6.9	\$7.9	\$8.5	\$1.5	22.0%
Parts and Fuel	\$6.1	\$9.9	\$10.4	\$7.7	(\$2.2)	(22.4%)
Other Miscellaneous Expenses	(\$0.0)	(\$0.7)	\$0.1	\$0.3	\$0.9	NA
Total Maintenance and Operations Expenditures	\$410.9	\$374.9	\$426.6	\$413.9	\$39.0	10.4%

Note: Numbers may not add to totals due to rounding

Capital Program 2023 vs 2022

CATEGORY	(\$ millions)					
	2022		2023		2023 ACTUAL/ 2022 ACTUAL CHANGE	
	FORECAST	ACTUAL	FORECAST	ACTUAL	\$ CHANGE	% CHANGE
Tri-State (I-94/I-294/I-80)	\$699.5	\$621.4	\$563.3	\$539.8	(\$81.6)	(13.1%)
Reagan Memorial (I-88)	\$2.4	\$1.0	\$1.8	\$8.4	\$7.4	NA
Jane Addams Memorial (I-90)	\$1.4	\$0.9	\$2.3	\$4.0	\$3.1	NA
Veterans Memorial (I-355)	\$2.0	\$1.4	\$5.4	\$4.8	\$3.3	NA
Systemwide Improvements	\$216.3	\$201.3	\$262.6	\$204.5	\$3.1	1.6%
Tri-State (I-294)/I-57 Interchange	\$36.2	\$32.7	\$15.7	\$10.8	(\$21.9)	(67.0%)
Elgin O'Hare Western Access	\$364.2	\$286.7	\$306.4	\$191.5	(\$95.2)	(33.2%)
Total Capital Expenditures	\$1,324.4	\$1,146.5	\$1,160.9	\$965.2	(\$181.3)	(15.8%)
Agreement Reimbursements and Other Adjustments	\$0.0	(\$9.6)	(\$5.6)	(\$15.5)	(\$5.9)	(61.4%)
Total Capital with Reimbursements	\$1,317.2	\$1,136.8	\$1,155.3	\$949.6	(\$187.2)	(16.5%)

Note: Numbers may not add to totals due to rounding