



2014 Final Budget

December 19, 2013

Revenue Sources and Allocations

REVENUES SHOW STEADY GROWTH

(\$ millions)

Sources of Revenue			
<i>Sources of Revenue</i>	FY 2013 Budget	FY 2013 Estimates	FY 2014 Projections
Toll Revenue and Evasion Recovery	\$977	\$987	\$1,005
Investment Income	1	1	2
Concessions and Miscellaneous Revenue	8	10	8
Revenue Total	\$986	\$998	\$1,015

Allocations of Revenue			
<i>Allocations of Revenue</i>	FY 2013 Budget	FY 2013 Estimates	FY 2014 Projections
Maintenance and Operations	\$283	\$269	\$295
Debt Service Transfer	317	295	334
Deposit to Renewal and Replacement and Improvement	386	435	386
Allocations Total	\$986	\$998	\$1,015

2014 Budget Highlights

2014 Budget will accommodate retirement contribution change within funding allocated in Tentative Budget

M&O - increase of \$12 million or 4.2 percent

- ✓ Transparency and accountability
 - \$3.6 million increase for ERP and IT management services initiatives
- ✓ Enhancing customer service
 - \$2.8 million increase for electronic toll collection and violation enforcement
- ✓ Public safety
 - \$2.7 million for Illinois State Police increase from 180 to 196 in 2014

Debt Service – includes \$900 million of new money issuance

Capital Program – \$1.4 billion, record capital expenditures

APPENDIX

Maintenance and Operations

2014 Budget By Category

M AND O GROWTH – 4.2 PERCENT

(\$ millions)

Category	2013 Budget	2014 Budget Request	\$ Change from 2013 Budget
Salary and Wages	\$106.2	\$109.0	\$2.8
FICA and Retirement	48.5	51.6	3.1
Group Insurance	29.2	30.1	0.9
Outside Services (2014 inc. CCC \$2.5M, Tech Asst. \$0.6M)	24.1	26.8	2.7
Consulting Services (2014 inc. ERP \$2.1M, IT Mgmt \$0.9M)	9.2	11.9	2.7
Other Contractual Services	21.1	21.3	0.2
Professional Development	1.0	1.1	0.1
Utilities	5.4	6.0	0.6
Operational Materials and Supplies	8.3	7.5	(0.8)
Parts and Fuels	7.2	6.5	(0.8)
Equipment / Office Rental / Maintenance	15.7	15.7	(0.1)
All Other Insurance	9.9	10.5	0.6
Recovery of Expenses	(2.4)	(2.4)	0.0
Total M and O Costs	\$283.4	\$295.5	\$12.0

Slight increase in pension contribution rate will be accommodated within this budget thru transfers.

5 Totals may not add due to rounding.



2014 Debt Service

NEW DEBT PROVIDES FUNDING FOR MOVE ILLINOIS

Outstanding debt \$4.3 billion

- ✓ After January 1, 2014 principal payments

As much as \$900 million new debt issuance

Debt service transfers of \$334 million

- ✓ \$236 million interest expense*
 - Includes an estimated \$26 million interest on new debt
- ✓ \$98 million principal due January 1, 2015
- ✓ \$10 million other credit enhancement costs
- ✓ (\$15) million federal Build America Bonds subsidy

Estimated net debt service coverage of 2.4x and 2.2x in FY2013 and FY2014, respectively

Capital Program Summary

LARGEST AMOUNT COMMITTED FOR INFRASTRUCTURE IMPROVEMENTS IN TOLLWAY'S HISTORY

(\$ millions)

	2013 Budget	2013 Estimated Expenditures	2014 Request
Existing System Needs	\$702.9	\$532.0	\$1,007.0
Jane Addams Memorial Tollway (I-90)	415.2	323.8	729.2
Tri-State Tollway (I-94/ I-294/ I-80)	36.9	46.4	3.9
Veterans Memorial Tollway (I-355)	23.2	17.5	10.1
Reagan Memorial Tollway (I-88)	5.5	7.9	10.6
Open Road Tolling (ORT)	4.1	2.7	4.0
Systemwide Improvements	218.0	133.9	249.2
System Expansion	\$169.1	\$139.8	\$373.5
Tri-State (I-294)/I-57 Interchange	66.7	43.4	85.7
Elgin O'Hare Western Access	95.6	95.6	282.8
Illinois Route 53/120/Other Planning Studies	6.8	0.8	5.0
Capital Program Sub-Total	\$872.0	\$671.8	\$1,380.4
"Other" Capital Projects*	50.0	47.2	55.0
Capital Program Total	\$922.0	\$719.0	\$1,435.4

2013 Estimated Expenditures and 2014 Request do not reflect any IGA reimbursements.

* 2014 "Other" Capital Projects Budget includes new request of \$55 million and \$30.3 million of carryover from 2013.

Totals may not add due to rounding.



THANK YOU