

2014 Final Budget

Revenue Sources and Allocations

REVENUES SHOW STEADY GROWTH

(\$ millions)

Sources of Revenue								
Sources of Revenue	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								
	FY 2013	FY 2013	FY 2014					
Allocations of Revenue	Budget	Estimates	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)

			2014	\$ Change
		2013	Budget	from
Category		Budget	Request	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 Mgr	mt \$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
Tot:	al M and O Costs	\$283.4	\$295.5	\$12.0

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

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
- √ \$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

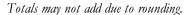
Capital Program Summary

LARGEST AMOUNT COMMITTED FOR INFRASTRUCTURE IMPROVEMENTS IN TOLLWAY'S HISTORY

(\$ millions) 2013 Estimated 2013 2014 Budget **Expenditures** Request \$702.9 \$1,007.0 **Existing System Needs** \$532.0 Jane Addams Memorial Tollway (I-90) 729.2 415.2 323.8 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 4.0 218.0 Systemwide Improvements 133.9 249.2 **System Expansion** \$373.5 \$169.1 \$139.8 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 &}quot;Other" Capital Projects Budget includes new request of \$55 million and \$30.3 million of carryover from 2013.







THANK YOU