



---

**2012 First Quarter  
Budget to Actual Review**  
*(Preliminary and Unaudited)*

**May 16, 2012**

# 2012 Revenue Sources and Allocations

(\$ millions)

## SOURCES OF REVENUE

	2012 Budget
Toll Revenue & Evasion Recovery	\$963
Investment Income	1
Concessions & Misc.	9
<b>Total Revenue</b>	<b>\$973</b>

## ALLOCATIONS OF REVENUE

	2012 Budget
Maintenance and Operations	\$268
Operating Reserve	10
Debt Service Transfers	255
Deposit to RR & I	440
<b>Total Allocation</b>	<b>\$973</b>



# 2012 First Quarter Revenue Budget vs. Actual

(\$ thousands)

	1st Qtr		Variance	
	Budget	Actual	\$	%
Toll Revenue & Evasion Recovery	\$219,806	\$223,836	\$4,030	1.8%
Concessions	500	532	32	6.4%
Investment Income	250	198	(52)	-20.6%
Miscellaneous	1,722	1,227	(495)	-28.7%
<b>Total Revenue</b>	<b>\$222,278</b>	<b>\$225,794</b>	<b>\$3,515</b>	<b>1.6%</b>

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



# 2012 First Quarter M&O Expenditures

## Budget vs. Actual

(\$ thousands)

	1st Qtr		Variance	
	Budget	Actual	\$	%
Payroll and Related Costs	\$37,218	\$37,248	\$30	0.1%
Group Insurance	6,962	7,173	211	3.0%
Contractual Services	8,494	7,725	(769)	-9.1%
Materials/Oper. Supplies/Other Exp.	2,240	1,272	(968)	-43.2%
Utilities	1,572	1,640	69	4.4%
All Other Insurance	2,400	2,216	(184)	-7.7%
Parts & Fuel	1,420	690	(730)	-51.4%
Equipment / Office Rental & Maint.	3,240	3,041	(199)	-6.1%
Employee Development	225	214	(11)	-4.9%
Recovery of Expenses	(592)	(487)	105	17.8%
<b>Total Maintenance &amp; Operations Expenditures</b>	<b>\$63,180</b>	<b>\$60,733</b>	<b>(\$2,447)</b>	<b>-3.9%</b>

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



# 2012 First Quarter Capital Program Expenditures Projection vs. Actual

(\$ thousands)

	1st Qtr		Variance	
	Projection	Actual <sup>(1)</sup>	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$1,004	\$581	(\$423)	-42.1%
Reagan Memorial Tollway (I-88)	1,267	395	(872)	-68.8%
Jane Addams Memorial Tollway (I-90)	9,745	6,519	(3,225)	-33.1%
Veterans Memorial Tollway (I-355)	447	(351)	(798)	-178.4%
Open Road Tolling (ORT)	850	(40)	(890)	-104.7%
Systemwide Improvements	20,920	5,253	(15,666)	-74.9%
Move Illinois & CRP Subtotal	\$34,232	\$12,358	(\$21,873)	-63.9%
"Other" Capital Projects	9,000	5,233	(3,767)	-41.9%
Capital Program Subtotal	\$43,232	\$17,591	(\$25,641)	-59.3%
Intergovernmental Agreements Reimbursement <sup>2</sup>	-	(33)	(33)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$43,232</b>	<b>\$17,558</b>	<b>(\$25,674)</b>	<b>-59.4%</b>

<sup>1</sup> Capital Program Actual included \$14,295 thousand in work completed for which payments have not been made as of March 31, 2012.

<sup>2</sup> Intergovernmental Agreement Reimbursements were for work performed in prior periods.

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



# 2012 Transactions and Revenue

- ❑ **Passenger vehicle transactions forecasted to decline 5.9 percent for 2012. Actual transactions for the first quarter declined only 2.4 percent.**
- ❑ **Commercial vehicle transactions forecasted to increase 2.2 percent for 2012. Actual transactions for the first quarter increased 6.7 percent.**
- ❑ **Toll revenue projected to increase 41.0 percent for 2012. Actual toll revenue for the first quarter increased 45.5 percent.**



# 2012 Fund Balance

(\$ millions)

<b>Accounts</b>	<b>December 31, 2011 Balance</b>	<b>March 31, 2012 Balance</b>	<b>Change</b>
<b>Maintenance &amp; Operations</b>	<b>\$26</b>	<b>\$26</b>	<b>\$0</b>
<i>Operating Sub-Account</i>	9	6	(3)
<i>Operating Reserve Sub-Account</i>	17	20	3
<b>Renewal &amp; Replacement</b>	<b>229</b>	<b>289</b>	<b>60</b>
<b>Improvement</b>	<b>137</b>	<b>138</b>	<b>1</b>

---

# Appendix



# First Quarter Revenue 2012 Budget Realized

(\$ thousands)

	Budget	YTD Actual	% Budget Realized
Toll Revenue & Evasion Recovery	\$963,000	\$223,836	23.2%
Concessions	2,000	532	26.6%
Investment Income	1,000	198	19.8%
Miscellaneous	7,000	1,227	17.5%
<b>Total Revenue</b>	<b>\$973,000</b>	<b>\$225,794</b>	<b>23.2%</b>

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



# First Quarter M&O Expenditures

## 2012 Budget Realized

(\$ thousands)

	Budget	YTD Actual	% Budget Realized
Payroll and Related Costs	\$150,881	\$37,248	24.7%
Group Insurance	27,848	7,173	25.8%
Contractual Services	46,322	7,725	16.7%
Materials/Oper. Supplies/Other Exp.	8,962	1,272	14.2%
Utilities	6,287	1,640	26.1%
All Other Insurance	9,600	2,216	23.1%
Parts & Fuel	6,129	690	11.3%
Equipment/Office Rental & Maint.	12,962	3,041	23.5%
Employee Development	901	214	23.8%
Recovery of Expenses	(2,369)	(487)	20.6%
<b>Total Maintenance &amp; Operations Expenditure:</b>	<b>\$267,523</b>	<b>\$60,733</b>	<b>22.7%</b>

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

# First Quarter Capital Program Expenditures 2012 Projection Realized

(\$ thousands)

	2012 Projection	YTD <sup>(1)</sup> Actual <sup>1</sup>	% Projection Realized
Tri-State Tollway (I-94/I-294/I-80)	\$156,406	\$581	0.4%
Reagan Memorial Tollway (I-88)	90,489	395	0.4%
Jane Addams Memorial Tollway (I-90)	98,766	6,519	6.6%
Veterans Memorial Tollway (I-355)	23,718	(351)	-1.5%
Open Road Tolling (ORT)	1,983	(40)	-2.0%
Systemwide Improvements	133,364	5,253	3.9%
I-294/I-57 Interchange	11,880	-	0.0%
Elgin O'Hare West Bypass	14,874	-	0.0%
Move Illinois & CRP Subtotal <sup>(2)</sup>	\$531,481	\$12,358	2.3%
"Other" Capital Projects <sup>2</sup>	60,000	5,233	8.7%
Capital Program Subtotal	\$591,481	\$17,591	3.0%
Intergovernmental Agreements Reimbursements <sup>3</sup>	-	(33)	N/A
<b>Total Capital Program Expenditures</b>	<b>\$591,481</b>	<b>\$17,558</b>	<b>3.0%</b>

<sup>1</sup> Capital Program Actual included \$14,295 thousand in work completed for which payments have not been made as of March 31, 2012.

<sup>2</sup> The Other Projects portion of the Capital Program Budget for 2012 totals \$77.2 million, of which \$60 million is anticipated to be earned.

<sup>3</sup> Intergovernmental Agreement Reimbursements were for work performed in prior periods.

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



# First Quarter Revenue

## 2011 Actual vs. 2012 Unaudited Actual

(\$ thousands)

	1st Qtr		Variance	
	2011	2012	\$	%
Toll Revenue & Evasion Recovery	\$157,152	\$223,836	\$66,684	42.4%
Concessions	559	532	(27)	-4.9%
Investment Income	413	198	(214)	-51.9%
Miscellaneous	1,255	1,227	(28)	-2.2%
<b>Total Revenue</b>	<b>\$159,380</b>	<b>\$225,794</b>	<b>\$66,414</b>	<b>41.7%</b>

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



# First Quarter M&O Expenditures

## 2011 Actual vs. 2012 Unaudited Actual

(\$ thousands)

	1st Qtr		Variance	
	2011	2012	\$	%
Payroll and Related Costs	\$35,830	\$37,248	\$1,418	4.0%
Group Insurance	6,855	7,173	318	4.6%
Contractual Services	7,265	7,725	460	6.3%
Materials/Oper. Supplies/Other Exp.	3,128	1,272	(1,856)	-59.3%
Utilities	1,436	1,640	204	14.2%
All Other Insurance	2,686	2,216	(470)	-17.5%
Parts & Fuel	1,499	690	(809)	-54.0%
Equipment/Office Rental & Maint.	2,858	3,041	183	6.4%
Employee Development	206	214	8	4.0%
Recovery of Expenses	(624)	(487)	137	21.9%
<b>Total Maintenance &amp; Operations Expenditures</b>	<b>\$61,140</b>	<b>\$60,733</b>	<b>(\$408)</b>	<b>-0.7%</b>

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



# First Quarter Capital Program Expenditures 2011 Actual vs. 2012 Unaudited Actual

(\$ thousands)

	1st Qtr		Variance	
	2011	2012	\$	%
Tri-State Tollway (I-94/I-294/I-80)	\$3,282	\$581	\$2,701	82.3%
Reagan Memorial Tollway (I-88)	201	395	(194)	-96.6%
Jane Addams Memorial Tollway (I-90)	2,140	6,519	(4,379)	-204.6%
Veterans Memorial Tollway (I-355)	501	(351)	851	170.1%
Open Road Tolling (ORT)	138	(40)	178	128.8%
Systemwide Improvements	3,431	5,253	(1,822)	-53.1%
<b>Move Illinois &amp; CRP Subtotal</b>	<b>\$9,693</b>	<b>\$12,358</b>	<b>(\$2,665)</b>	<b>-27.5%</b>
"Other" Capital Projects	6,850	5,233	1,618	23.6%
<b>Capital Program Subtotal</b>	<b>\$16,543</b>	<b>\$17,591</b>	<b>(\$1,047)</b>	<b>-6.3%</b>
Intergovernmental Agreement Reimbursements and Other Adjustments <sup>?1?</sup>	(397)	(33)	(364)	91.7%
<b>Total Capital Program Expenditures</b>	<b>\$16,146</b>	<b>\$17,558</b>	<b>(\$1,411)</b>	<b>-8.7%</b>

<sup>?1?</sup> Intergovernmental Agreement Reimbursements were for work performed in prior periods, and Other Adjustments were accounting adjustments made for the quarter.

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



# 2012 Transactions

Passenger vehicle transactions projected to decline by 5.9 percent for the year. For the first quarter of 2012, passenger vehicle transactions declined less than anticipated.

(millions)

Month	Transactions	% Change 2012 to 2011	Transactions	% Change 2012 to 2011
	<b>PASSENGER VEHICLES (TIER 1)</b>		<b>LARGE COMMERCIAL VEHICLES (TIER 4)</b>	
January	53.0	-5.8%	5.0	5.0%
February	53.2	5.2%	5.0	11.3%
March	58.9	-5.0%	5.5	1.2%
	<b>165.2</b>	<b>-2.4%</b>	<b>15.5</b>	<b>5.9%</b>
	<b>ALL COMMERCIAL VEHICLES (TIER 2-4)</b>		<b>ALL VEHICLES</b>	
January	7.0	5.4%	60.0	-4.6%
February	6.9	11.7%	60.1	5.9%
March	7.7	2.6%	66.6	-4.2%
	<b>21.5</b>	<b>6.7%</b>	<b>186.7</b>	<b>-1.4%</b>

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





---

**THANK YOU**