



STATE OF ILLINOIS  
OFFICE OF THE  
**AUDITOR GENERAL**

Frank J. Mautino, Auditor General

**SUMMARY REPORT DIGEST**

**ILLINOIS STATE TOLL HIGHWAY AUTHORITY**

**Financial Audit  
For the Year Ended December 31, 2024**

**Release Date: July 24, 2025**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
<b>FINDINGS LAST AUDIT:</b>	<b>0</b>

**INTRODUCTION**

This digest covers the Illinois State Toll Highway Authority's (Tollway) Financial Audit as of and for the year ended December 31, 2024. A digest covering the Tollway's State Compliance Examination for the two years ended December 31, 2024, will be released at a later date.

There were no findings disclosed during our audit.

**AUDITOR'S OPINION**

The auditors stated the financial statements of the Tollway as of and for the year ended December 31, 2024 is fairly stated in all material respects.

This financial audit was conducted by CliftonLarsonAllen LLP.

**SIGNED ORIGINAL ON FILE**

COURTNEY DZIERWA  
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

**SIGNED ORIGINAL ON FILE**

FRANK J. MAUTINO  
Auditor General

FJM:TLK

**ILLINOIS STATE TOLL HIGHWAY AUTHORITY**  
**FINANCIAL AUDIT**  
**For the Year Ended December 31, 2024**

<b>FINANCIAL OPERATIONS (GAAP Basis)</b>	<b>2024</b>	<b>2023</b>
Operating Revenues		
Toll Revenue.....	\$ 1,439,338,699	\$ 1,379,065,079
Toll Evasion Recovery.....	144,190,005	129,247,095
Concessions.....	56,766	67,672
Miscellaneous.....	17,172,972	20,995,990
Total Operating Revenues.....	<u>1,600,758,442</u>	<u>1,529,375,836</u>
Operating Expenses		
Depreciation and Amortization.....	542,389,714	523,032,656
Services and Toll Collection.....	118,835,548	121,600,180
Engineering and Maintenance of Roadway and Structures.....	127,598,933	118,048,701
Traffic Control, Safety Patrol, and Radio Communications.....	23,967,878	39,321,822
Procurement, IT, Finance and Administration.....	153,261,387	139,044,398
OPEB Expense Recovery.....	(66,820,130)	(73,821,501)
Total Operating Expenses.....	<u>899,233,330</u>	<u>867,226,256</u>
Operating Income.....	701,525,112	662,149,580
Total Nonoperating (Expenses), net.....	<u>(203,187,845)</u>	<u>(240,561,025)</u>
Change in Net Position.....	498,337,267	421,588,555
Net Position, beginning of year, as originally stated.....	<u>4,226,759,739</u>	<u>3,807,230,569</u>
Restatement of January 1, 2023 net position.....	-	(2,059,385)
Net Position, Beginning of year, as restated.....	4,226,759,739	3,805,171,184
Net Position, end of year.....	<u>\$ 4,725,097,006</u>	<u>\$ 4,226,759,739</u>
<b>SIGNIFICANT ACCOUNT BALANCES (GAAP Basis)</b>	<b>2024</b>	<b>2023</b>
Cash/Cash Equivalents/Investments (Unrestricted).....	\$ 985,062,943	\$ 1,269,496,747
Cash/Cash Equivalents/Investments Restricted for Debt Service.....	\$ 811,012,519	\$ 820,994,601
Cash and Cash Equivalents - I-PASS Accounts.....	\$ 202,781,896	\$ 211,111,667
Accounts Receivable - Current (net).....	\$ 128,789,264	\$ 127,780,740
Intergovernmental Receivable - Less Current Portion.....	\$ 70,512,000	\$ 82,074,336
Capital Assets.....	\$ 12,348,115,113	\$ 11,850,831,427
Deferred Outflows of Resources.....	\$ 267,381,367	\$ 271,549,319
Revenue Bonds Payable.....	\$ 7,958,136,249	\$ 8,245,440,354
Net Pension Liability.....	\$ 794,976,616	\$ 774,204,380
Net OPEB Liability.....	\$ 239,044,002	\$ 237,310,824
Deferred Inflows of Resources.....	\$ 333,982,206	\$ 354,124,607
Total Net Position.....	\$ 4,725,097,006	\$ 4,226,759,739
<b>EXECUTIVE DIRECTOR</b>		
During Audit Period and Current: Cassaundra Rouse		