



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, 2020**

Release Date: October 26, 2021

FINDINGS THIS AUDIT: 4				AGING SCHEDULE OF REPEATED FINDINGS			
	<u>New</u>	<u>Repeat</u>	<u>Total</u>	Repeated Since	Category 1	Category 2	Category 3
Category 1:	2	0	2	No Repeat Findings			
Category 2:	2	0	2				
Category 3:	0	0	0				
TOTAL	4	0	4				
FINDINGS LAST AUDIT: 0							

INTRODUCTION

This digest covers the Illinois State Toll Highway Authority’s (Tollway) Financial Audit as of and for the year ended December 31, 2020. The Tollway’s Compliance Examination covering the year ended December 31, 2020 will be issued under separate cover.

SYNOPSIS

- **20-01** The Tollway did not identify an allocation error within its other postemployment benefits (OPEB) amounts recorded in its financial statements, resulting in a beginning balance restatement which reduced the Tollway’s unrestricted net position by \$505,692,050.
- **20-02** The Tollway needs to update the duties, roles, functions, and responsibilities within its Intergovernmental Agreement with the Illinois State Police.
- **20-03** The Tollway did not ensure its repayment of the pro rata share of certain retiree costs incurred by the State Employees Group Insurance Program (SEGIP) administered by the State of Illinois, Department of Central Management Services (CMS) was complete and accurate.

Category 1: Findings that are **material weaknesses** in internal control and/or a **qualification** on compliance with State laws and regulations (material noncompliance).
Category 2: Findings that are **significant deficiencies** in internal control and **noncompliance** with State laws and regulations.
Category 3: Findings that have **no internal control issues but are in noncompliance** with State laws and regulations.

ILLINOIS STATE TOLL HIGHWAY AUTHORITY
FINANCIAL AUDIT
For the Year Ended December 31, 2020

FINANCIAL OPERATIONS (GAAP Basis)	2020	2019
Operating Revenues		
Toll Revenue.....	\$ 1,149,019,894	\$ 1,380,750,754
Toll Evasion Recovery.....	93,164,508	81,554,193
Concessions.....	1,394,810	1,717,551
Miscellaneous.....	17,371,262	20,483,584
Total Operating Revenues.....	<u>1,260,950,474</u>	<u>1,484,506,082</u>
Operating Expenses		
Depreciation and Amortization.....	494,637,313	475,602,597
Services and Toll Collection.....	149,638,080	171,529,366
Engineering and Maintenance of Roadway and Structures.....	107,197,951	122,363,797
Traffic Control, Safety Patrol, and Radio Communications.....	48,631,134	44,806,282
Procurement, IT, Finance and Administration.....	75,211,820	55,443,876
Total Operating Expenses.....	<u>875,316,298</u>	<u>869,745,918</u>
Operating Income.....	385,634,176	614,760,164
Total Nonoperating (Expenses), net.....	<u>(261,457,634)</u>	<u>(240,132,940)</u>
Change in Net Position.....	124,176,542	374,627,224
Net Position, beginning of year, as restated.....	<u>2,945,419,772</u>	<u>3,076,484,598</u>
Net Position, end of year.....	<u>\$ 3,069,596,314</u>	<u>\$ 3,451,111,822</u>
SIGNIFICANT ACCOUNT BALANCES (GAAP Basis)	2020	2019
Cash/Cash Equivalents/Investments (Unrestricted).....	\$ 1,085,526,396	\$ 1,231,100,261
Cash/Cash Equivalents/Investments Restricted for Debt Service.....	\$ 606,591,172	\$ 166,333,664
Cash and Cash Equivalents - I-PASS Accounts.....	\$ 199,150,846	\$ 193,796,386
Cash and Cash Equivalents - Construction.....	\$ 124,935,561	\$ -
Accounts Receivable - Current (net).....	\$ 60,617,559	\$ 30,711,519
Intergovernmental Receivable - Less Current Portion.....	\$ 101,697,014	\$ 94,603,878
Capital Assets.....	\$ 10,164,520,701	\$ 9,511,797,253
Deferred Outflows of Resources.....	\$ 339,107,167	\$ 355,038,496
Revenue Bonds Payable.....	\$ 7,310,527,374	\$ 6,842,198,755
Net Pension Liability.....	\$ 891,871,048	\$ 853,819,076
Net OPEB Liability.....	\$ 580,018,281	\$ 131,448,041
Deferred Inflows of Resources.....	\$ 120,544,558	\$ 104,052,074
Total Net Position.....	\$ 3,069,596,314	\$ 3,451,111,822
EXECUTIVE DIRECTOR		
During Audit Period: Jose Alvarez		
Current: Jose Alvarez		

FINDINGS, CONCLUSIONS, AND
RECOMMENDATIONS

**SIGNIFICANT UNDERSTATEMENT OF OPEB
BALANCES**

**Unrestricted Net Position was
reduced \$505,692,050**

The Tollway did not identify an allocation error within its other postemployment benefits (OPEB) amounts recorded in its financial statements, resulting in a beginning balance restatement which reduced the Tollway's unrestricted net position by \$505,692,050.

During testing, we noted employee-related costs incurred by the Tollway include both Tollway employees and staff of the Illinois State Police (ISP) consisting of four groups, as defined and further described below:

- 1) ***“True Tollway Employees”*** work for the Tollway, including its administrative, engineering, traffic, construction, and maintenance staff. These employees are paid on Tollway payroll vouchers and participate in the Tollway's own group insurance program. Upon retirement, they transition to the State Employees Group Insurance Program (SEGIP) administered by the State of Illinois, Department of Central Management Services (CMS) for their OPEB. SEGIP does not receive a “retiree-load” charge (a charge added to contributions for current employees to obtain cash to pay benefit costs for retirees on a pay-as-you-go basis) for these employees' current benefits provided by the Tollway's own group insurance plan.
- 2) ***“ISP District 15 State Troopers”*** consist of two groups providing personal services within ISP District 15, which patrols the highways and facilities which encompass the Tollway's operations.
 - a. The majority of these employees participate in the SEGIP for both their current employee benefits and OPEB during retirement.
 - b. Master sergeants, however, can opt-out of SEGIP for healthcare benefits and participate in the Teamsters Local No. 727 Health and Welfare Benefits Fund (union plan) for health insurance along with SEGIP for vision, dental, and life insurance benefits as an employee and then transition to SEGIP for all of their OPEB at retirement.

All troopers are paid on ISP’s payroll vouchers which are charged against the Tollway’s agency number and accounts. These vouchers include contributions to SEGIP for all troopers’ SEGIP-provided benefits. In addition, CMS prepares supplemental billings charged to the Tollway’s accounts for SEGIP to recover the healthcare costs paid to the union plan along with the associated “retiree-load” for SEGIP.

“True Tollway Employees” and “ISP District 15 Support Staff” participate in the Tollway’s group insurance plan

- 3) **“ISP District 15 Support Staff”** are Tollway employees supporting the troopers assigned to ISP District 15. These employees are paid on Tollway payroll vouchers and participate in the Tollway’s own group insurance program until they transition to SEGIP for their OPEB at retirement. SEGIP does not receive a “retiree-load” charge calculated on these employees’ current benefits from the Tollway’s own group insurance plan.

CMS had not charged the “retiree load” for these two groups of employees

Because the “True Tollway Employees” and “ISP District 15 Support Staff” participate in the Tollway’s group insurance program until retirement, CMS has not charged the “retiree-load” built into active-employee SEGIP contributions to fund pay-as-you-go costs associated with retirees participating in SEGIP. Rather, the Tollway reimburses SEGIP for the pro rata share of the cost of providing retiree benefits to those retirees who had service in “True Tollway Employees” and “ISP District 15 Support Staff” positions compared to their total service credit to the State as determined by the State Employees’ Retirement System of Illinois (SERS), as required by the State Employees Group Insurance Act of 1971 (Act) (5 ILCS 375/11).

Both CMS and the Tollway failed to identify the pro rata share for “True Tollway Employees” and “ISP District 15 Support Staff”

During our review of the SEGIP allocation, we noted CMS only considered current employee contributions (accounted for within detail object code 1180 group insurance contributions) to SEGIP within its allocation methodology. Both CMS and the Tollway failed to identify the pro rata share for “True Tollway Employees” and “ISP District 15 Support Staff” had not been considered in SEGIP’s State Fiscal Year 2019 allocation, which supported the Tollway’s opening balances for Calendar Year 2020.

Error corrections were made

After bringing this matter to the attention of officials at both the Tollway and CMS, CMS corrected these errors and reallocated SEGIP’s total Fiscal Year 2019 OPEB liability and determined the Tollway’s OPEB balances at January 1, 2020, should have been:

OPEB Liability.....	\$610,337,772
OPEB-related Deferred Inflows of Resources	\$66,818,243
OPEB-related Deferred Outflows of Resources	\$22,095,550

Additionally, Tollway officials recalculated the Tollway's subsequent contributions to SEGIP for all four groups after considering each group's unique OPEB characteristics and the impact of the error described in Finding 2020-003, estimating the Tollway's subsequent contributions to SEGIP balance at January 1, 2020, should have been:

OPEB-related Deferred Outflows of Resources\$19,180,890

Tollway's financial statements were materially misstated

Failure to identify an error in the allocation of SEGIP's OPEB activity to the Tollway resulted in a material misstatement of the Tollway's Annual Comprehensive Financial Report (ACFR) and negatively impacted the allocation of the State's OPEB balances among the governmental activities, business-type activities, and component units reported in the State's ACFR. (Finding 1, pages 81-84)

We recommended the Tollway communicate with CMS so both parties have a complete understanding of the Tollway's various employee groups so the factors unique to each group can be considered in preparing SEGIP's separately-stated liability for "True Tollway Employees" and "ISP District 15 Support Staff" and proportionate allocation of OPEB balances related to "ISP District 15 State Troopers" among the State's other funds and public universities. In addition, the Tollway and CMS should develop internal controls to reconcile the active and inactive "True Tollway Employees" and "ISP District 15 Support Staff" recorded within the SERS' records to the Tollway's records by focusing on the incremental changes from the prior reconciliation to ensure SEGIP's separately-stated OPEB balances associated with the Tollway are determined using complete and accurate data. Finally, the Tollway and CMS should implement internal controls to ensure the pro rata share estimate of future retiree benefits for "True Tollway Employees" and "ISP District 15 Support Staff" is prepared using a three-year rolling average of the pro rata share of current retirees and this average is complete and accurate. (For more information see Finding 3)

Tollway concurred with the auditors recommendation

The Tollway concurs with the auditor's recommendation. At all times on and after the OPEB standard was established, the Tollway utilized an audited allocation report provided by CMS, the SEGIP plan administrator, and relied upon external auditors. Also, the Tollway advised CMS of its group insurance arrangements and of the fact that the Tollway was not contributing to SEGIP for active employees. Further, based upon historical contributions for Tollway retirees, the OPEB liability allocated to the Tollway appeared reasonable. The Tollway will work with CMS to develop an ongoing reconciliation process to ensure the Tollway's share of the net OPEB liability is properly allocated.

In an Auditors' Comment we noted the *Clarified Statements on Auditing Standards* (AU-C § 200.05) published by the American Institute of Certified Public Accountants states:

Auditors' Comment

The financial statements subject to audit are those of the entity, prepared and presented by management of the entity with oversight from those charged with governance. ... The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

As noted in the finding, Tollway officials were responsible for understanding SEGIP's allocation methodology and communicating with CMS officials about how the Tollway's unique group insurance program and governing provision within Section 11 of the Act impacted SEGIP's allocation and Tollway's OPEB balances. Meanwhile, CMS officials were solely responsible for preparing a complete and accurate allocation schedule for SEGIP, and the Tollway's governing board and management were solely responsible for preparing complete and accurate financial statements and the Tollway.

The fact audits occurred, which were only designed to obtain a high, but not absolute, level of assurance SEGIP's schedules and the Tollway's financial statements were not materially misstated, does not relieve the Tollway's governing board and management nor CMS' officials of their responsibilities under the professional standards.

NEED TO ENHANCE RELATIONSHIP WITH THE ILLINOIS STATE POLICE

Intergovernmental agreement needs some enhancements

The Illinois State Toll Highway Authority (Tollway) needs to update the duties, roles, functions, and responsibilities within its Intergovernmental Agreement (IGA) with the Illinois State Police (ISP).

The State Police Act (20 ILCS 2610/20) notes ISP and the Tollway may enter into an IGA to provide for policing of toll highways, including remuneration of police services, which comprise of (1) compensation and training of troopers and clerical employees, (2) uniforms, equipment, and supplies used by the ISP in patrolling the Tollway, and (3) reimbursements for injuries or occupational illnesses suffered by ISP personnel in the line of duty. In accordance with this IGA, ISP has assigned troopers to District 15 who police the Tollway's highways and facilities, while also allowing for troopers to be diverted to or from District

15 in emergency situations. This IGA was last updated on July 17, 2012.

During testing, we noted the following:

Tollway and the ISP need to address how census data will be reconciled

- The IGA does not address how the Tollway and ISP will implement a census data reconciliation process for the troopers directly paid for by the Tollway to provide assurance census data submitted to the State Employees' Retirement System of Illinois (SERS) for pension benefits and the State Employees Group Insurance Program administered by the State of Illinois, Department of Central Management Services (CMS) for the troopers' other postemployment benefits (OPEB) is complete and accurate. Under the current process, we noted:

Tollway is responsible for sending census data for troopers to SERS and CMS

- 1) ISP maintains each trooper's personnel records;
- 2) ISP is responsible for updating each trooper's personnel records;
- 3) the Tollway is responsible for transmitting the census data within each trooper's personnel records to SERS and CMS through the Tollway's transmission of payroll data to the Office of the Comptroller to actually pay the troopers for their work; and,
- 4) the Tollway is responsible for subsequently ensuring the information transmitted to SERS and CMS agrees with the records maintained by ISP which support the pension and OPEB balances recorded in the Tollway's financial statements.

Tollway and ISP need to establish procedures for sharing information

- The Tollway and ISP have not fully established proper procedures and mutual understanding of what books and records should be shared between the Tollway and ISP to enable complete and accurate financial reporting within the IGA. For example, we noted an instance where Tollway requests for ISP to produce records necessary to determine the completeness and accuracy of OPEB amounts as part of the Tollway's efforts to correct the conditions noted in Finding 2020-001 was denied by ISP. After follow-up by the Office of the Auditor General and the Governor's Office of Management and Budget, the ISP would only provide this requested information to us and not to the Tollway's officials. Ultimately, we had to design alternative procedures to address not receiving this request. This type of routine interaction should be addressed by the IGA as opposed to requiring intervention by other State officials.

While the IGA (Part IV, Section B) notes ISP shall supply, upon the request of the Tollway, additional books and records related to the cost or efficiency of providing police services to the Tollway, the IGA does not establish what and how financial and non-financial records needed to prepare financial information are to be supplied between Tollway and ISP officials.

Confusion about the responsibilities and no clear assigned point of contact between Tollway and ISP

- The Tollway and ISP do not appear to have active communication protocols to address financial matters within the IGA. We identified several instances of confusion about the responsibilities of the parties and no clear assigned point of contact at both the Tollway and ISP who would oversee their respective party's interactions with the other party within the IGA.
- The IGA does not address the Tollway's need for promptness in responses by the ISP, which can negatively impact the Tollway's ability to have its financial statements audited and posted on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system by the deadlines established within the Tollway's continuing disclosure agreements for its bond issues. Further, Concepts Statement No. 1 of the Governmental Accounting Standards Board, *Objectives of Financial Reporting* (paragraph 66), states, "If financial reports are to be useful, they must be issued soon enough after the reported events to affect decisions." Finally, Government Finance Officers Association guidance notes governments should complete and file their Annual Comprehensive Financial Report (ACFR) no later than six months after the end of a government's fiscal year to be eligible to receive a Certificate of Excellence in Financial Reporting award.

Minimum trooper staffing levels have not been met

- The ISP has not been able to maintain a minimum staffing level of 175 troopers assigned to District 15.

The IGA (Part II, Section K) requires, subject to budget availability and certain reassignments and/or diversions allowed for by the IGA, the ISP maintain, at least, 175 troopers with a goal of 196 troopers assigned to District 15.

Failure to ensure the IGA between the Tollway and ISP reflects up-to-date duties, roles, functions, and responsibilities and covers all areas of internal control hinders the ability of the Tollway to timely prepare its ACFR and could result in noncompliance with the Tollway's continuing disclosure requirements for its bond issues. Further, failure to ensure compliance with the minimum number of troopers could hinder efforts to provide timely police

services and adequate protection of the Tollway's highways and facilities. (Finding 2, pages 85-90)

We recommended the Tollway work with ISP to update its IGA to allow for:

- 1) performing an initial complete reconciliation of ISP's census data recorded by SERS and CMS to ISP's internal records to establish a base year of complete and accurate census data;
- 2) developing a process to annually obtain from SERS and CMS the incremental changes recorded by SERS and CMS in their census data records and reconcile these changes back to ISP's internal supporting records;
- 3) establishing proper procedures and mutual understanding of what books and records can be shared between the Tollway and ISP to facilitate each party's operations;
- 4) establishing active communication protocols to address financial matters; and,
- 5) establishing deadlines for responses reflective of the Tollway's need to release its ACFR within six months after the end of its fiscal year.

Further, we recommend the Tollway and ISP work together to ensure District 15 has, at least, the minimum number of troopers assigned as required by the IGA.

ISP accepted the recommendations

The ISP accepted the recommendation and stated they are currently working with the Tollway to update the IGA and will ensure the recommendations are addressed accordingly. Additionally, there is a cadet class in process for the Tollway which will increase the number of officers above the minimum number of troopers assigned to District 15.

Tollway partially agreed with the recommendations

The Tollway agreed with recommendations 1 through 5, but disagrees that the IGA unconditionally requires a minimum staffing level.

Auditors Comment

In an Auditors' Comment we noted the Tollway has not provided any evidence to indicate Tollway officials had a separate agreement with ISP officials or that budget availability, reassignments, or diversions as allowed for by the IGA occurred during the period resulting in less than 175 troopers being assigned to ISP's District 15. In fact, as noted in the finding, ISP officials pointed to several ISP-wide issues as being the root cause of not having 175 troopers assigned to District 15, which did not include any of the conditions noted in the response from the Tollway's officials. We continue to recommend the Tollway

work with the ISP to maintain the minimum number of troopers at District 15.

NONCOMPLIANCE WITH THE STATE EMPLOYEES GROUP INSURANCE ACT OF 1971

Need to comply with the State Employees Group Insurance Act

The Illinois State Toll Highway Authority (Tollway) did not ensure its repayment of the pro rata share of certain retiree costs incurred by the State Employees Group Insurance Program (SEGIP) administered by the State of Illinois, Department of Central Management Services (CMS) was complete and accurate.

CMS has not collected the retiree load charge for True Tollway Employees and ISP District Support Staff

As further described in Finding 1, employee-related costs incurred by the Tollway include both Tollway employees and staff of the Illinois State Police (ISP) and consist of four groups. The “True Tollway Employees” and “ISP District 15 Support Staff” groups are paid on Tollway payroll vouchers and participate in the Tollway’s group insurance program until they transition to SEGIP for their OPEB at retirement. As these groups participate in the Tollway’s group insurance program until retirement, CMS has not collected the “retiree-load” charge (a charge added to contributions for current employees to obtain cash to pay benefit costs for retirees on a pay-as-you-go basis) built into active-employee SEGIP contributions to fund costs associated with retirees participating in SEGIP. Rather, the State Employees Group Insurance Act of 1971 (Act) (5 ILCS 375/11) requires the Tollway reimburse SEGIP for the pro rata share of the cost of providing retiree benefits to those retirees who had service in “True Tollway Employees” and “ISP District 15 Support Staff” positions compared to their total service to the State.

To enable the Tollway and CMS to accomplish this mandate during Calendar Year 2020, the State Employees’ Retirement System of Illinois (SERS) sent the Tollway a monthly extraction of Tollway-associated retirees along with each retiree’s total SERS’ service credit months and months of total service at the Tollway from SERS’ records. Further, this extraction included the State-paid OPEB costs for retirees, except for the State’s costs for “CMS Direct Bill” retirees, which SERS had previously extracted from the Department’s third-party administrator of SEGIP benefits for another purpose. The totality of this report was imported into the Tollway’s systems to generate a monthly invoice, which was sent to and approved by CMS. These monthly invoices were then aggregated together across the calendar year for one cash contribution to SEGIP by the Tollway in February 2021.

Under Section 11 of the Act, the Tollway and CMS are solely responsible for ensuring compliance with this mandate. While SERS has some of the historical records necessary for the Tollway and CMS to fulfill this mandate, neither CMS nor the Tollway have communicated with nor entered into a written agreement with SERS so SERS officials could understand the information needs of the Tollway and CMS. As a result, the following occurred:

Retiree’s service months were not calculated on the same basis as SERS’ total months of service credit

- Each retiree’s service months to the Tollway were not calculated on the same basis as SERS’ total months of service credit. After consultation with officials at CMS with input from SERS officials, it was determined SEGIP benefits are processed based on the service credit granted by SERS. As such, a month of Tollway service should only be included on the monthly extraction if SERS also granted service credit with the associated month of service.

Not all of the True Tollway Employees and ISP District 15 Support Staff were included

- The monthly extraction from SERS did not include all retirees from the “True Tollway Employees” and “ISP District 15 Support Staff” groups, while some retirees from the Tollway’s other groups were incorrectly included within the monthly extraction.

- The monthly extraction from SERS did not include the State’s costs for “CMS Direct Bill” retirees. These retirees, as their pension is too small to cover their retiree contribution to SEGIP for their benefits, receive a supplemental billing from the Department for balance due.

- Officials at the Tollway and CMS failed to demonstrate the amounts remitted by the Tollway for the pro rata share of its retirees from the “True Tollway Employees” and “ISP District 15 Support Staff” groups to SEGIP were complete and accurate.

After bringing these problems to the attention of officials at the Tollway, SERS, and CMS, SERS prepared a new data extraction of OPEB costs associated with retirees from the “True Tollway Employees” and “ISP District 15 Support Staff” groups for the months of June 2018, June 2019, and June 2020. The amounts due to SEGIP from these months were used to estimate the total amount due to SEGIP from the 42-month period starting on July 1, 2017, through December 31, 2020. This 42-month period was selected as OPEB records were not timely made available from SERS due to a system conversion at CMS for periods which occurred before July 1, 2017. Tollway officials estimated the Tollway had a net underpayment of contributions to SEGIP for

Estimated net underpayment of contributions to the State Employee Group Insurance Plan were \$18,438,839

the retirees from the “True Tollway Employees” and “ISP District 15 Support Staff” groups during this 42-month period of \$18,438,839. The Tollway recorded an adjustment for this error in the Tollway’s final financial statements. In addition, the impact of this change on the estimated OPEB-related deferred outflows of resources for subsequent contributions to SEGIP was considered in calculating the adjustment further described in Finding 1. (Finding 3, pages 91-93)

We recommended the Tollway communicate with CMS and SERS so all parties have a complete understanding of both the overall process and Tollway’s various employee groups so the factors unique to each group can be considered in calculating the Tollway’s monthly retiree OPEB cost repayment pursuant to Section 11 of the Act. When an understanding has been reached, the parties should enter into a formal, written interagency agreement to memorialize each party’s roles and responsibilities to fulfill this mandate. At a minimum, officials at the Tollway and the Department should agree their records for the amount due to SEGIP at June 30 and December 31 each year.

In addition, the Tollway should work with CMS and SERS to calculate the total amount past due to SEGIP which can be ascertained or, if necessary, soundly estimated based on available records and contribute this amount to SEGIP as soon as practicable.

If, after investigation, the Tollway and CMS determine it is not possible and/or not practicable to comply with Section 11 of the Act both for past periods and future periods, the Tollway and CMS should work with the Governor and the General Assembly to develop a legislative remedy that addresses both the financing needs of SEGIP and facilitates financial reporting in accordance with generally accepted accounting principles.

The Tollway concurred with the recommendation

The Tollway concurred with the auditor’s recommendation. The Tollway will work with CMS and SERS to develop an acceptable method to determine the annual payment due to SEGIP for Tollway retirees.

OTHER FINDINGS

The remaining finding pertains to the Tollway not having a reconciliation process to provide assurance census data submitted to its pension and OPEB plans are complete and accurate. We will review the Tollway’s progress towards the implementation of our recommendations in our next financial audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Tollway as of and for the year ended December 31, 2020 is fairly stated in all material respects.

This financial audit was conducted by CliftonLarsonAllen LLP.

SIGNED ORIGINAL ON FILE

JANE CLARK
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