



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

Christopher B. Meister, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS STATE TOLL HIGHWAY AUTHORITY

**Financial Audit
For the Year Ended December 31, 2025**

Release Date: July 7, 2026

FINDINGS THIS AUDIT:	0
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FINDINGS LAST AUDIT:	0
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INTRODUCTION

This digest covers the Illinois State Toll Highway Authority's (Tollway) Financial Audit as of and for the year ended December 31, 2025.

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, 2025, are fairly stated in all material respects.

This financial audit was conducted by CliftonLarsonAllen LLP.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
Deputy Auditor General

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

SIGNED ORIGINAL ON FILE

CHRISTOPHER B. MEISTER
Auditor General

CBM:QK

ILLINOIS STATE TOLL HIGHWAY AUTHORITY
FINANCIAL AUDIT
For the Year Ended December 31, 2025

FINANCIAL OPERATIONS (GAAP Basis)	2025	2024
Operating Revenues		
Toll Revenue.....	\$ 1,494,127,456	\$ 1,439,338,699
Toll Evasion Recovery.....	158,959,277	144,190,005
Concessions.....	60,356	56,766
Miscellaneous.....	26,957,774	17,172,972
Total Operating Revenues.....	<u>1,680,104,863</u>	<u>1,600,758,442</u>
Operating Expenses		
Depreciation and Amortization.....	594,280,957	542,389,714
Services and Toll Collection.....	135,543,787	118,835,548
Engineering and Maintenance of Roadway and Structures.....	123,597,109	127,598,933
Traffic Control, Safety Patrol, and Radio Communications.....	5,632,934	23,967,878
Procurement, IT, Finance and Administration.....	165,789,054	153,261,387
OPEB Expense Recovery.....	(67,655,106)	(66,820,130)
Total Operating Expenses.....	<u>957,188,735</u>	<u>899,233,330</u>
Operating Income.....	722,916,128	701,525,112
Total Nonoperating Revenues (Expenses), net.....	<u>(228,930,158)</u>	<u>(203,187,845)</u>
Change in Net Position.....	493,985,970	498,337,267
Net Position, beginning of year.....	4,725,097,006	4,226,759,739
Net Position, end of year.....	<u>\$ 5,219,082,976</u>	<u>\$ 4,725,097,006</u>
SIGNIFICANT ACCOUNT BALANCES (GAAP Basis)	December 31, 2025	December 31, 2024
Assets and Deferred Outflows of Resources		
Cash/Cash Equivalents/Investments (Unrestricted).....	\$ 1,220,210,493	\$ 999,008,232
Cash/Cash Equivalents/Investments Restricted for Debt Service.....	863,335,240	811,012,519
Cash and Cash Equivalents - I-PASS Accounts.....	186,542,525	202,781,896
Accounts Receivable - Current (net).....	155,405,122	128,789,264
Intergovernmental Receivable - Current.....	79,072,847	49,470,613
Other Current Assets.....	37,478,734	30,762,519
Capital Assets (net).....	12,745,681,926	12,348,115,113
Intergovernmental Receivable - Less Current Portion.....	45,293,684	70,512,000
Other Noncurrent Assets.....	18,753,475	14,542,518
Deferred Outflows of Resources.....	213,102,700	267,381,367
Total Assets and Deferred Outflows of Resources.....	<u>15,564,876,746</u>	<u>14,922,376,041</u>
Liabilities and Deferred Inflows of Resources		
Accounts Payable and Accrued Liabilities.....	386,678,391	426,785,390
Unearned Revenue (net).....	58,027,838	39,891,849
Deposits and Unearned Revenue - I-PASS Accounts.....	186,542,525	202,781,896
Deposits and Retainage.....	111,973,768	99,379,394
Other Liabilities.....	116,044,023	102,301,433
Revenue Bonds Payable.....	8,271,511,085	7,958,136,249
Net Pension Liability.....	675,778,777	794,976,616
Net OPEB Liability.....	209,834,558	239,044,002
Deferred Inflows of Resources.....	329,402,805	333,982,206
Total Liabilities and Deferred Inflows of Resources.....	<u>10,345,793,770</u>	<u>10,197,279,035</u>
Net Position		
Net Investment in Capital Assets.....	4,201,808,859	4,095,687,678
Restricted under the Trust Indenture.....	703,485,050	659,158,112
Unrestricted.....	313,789,067	(29,748,784)
Total Net Position.....	<u>\$ 5,219,082,976</u>	<u>\$ 4,725,097,006</u>
EXECUTIVE DIRECTOR		
During Audit Period and Current: Cassandra Rouse		