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Combined Suburban Service/Regional ADA Three Year Plan

Combined Suburban Service/ADA Three Year Plan and Ten Year Forecast

Pace's Combined Three Year Plan and Ten Year Forecast are summarized below and details are included in the accompanying table. A table presenting anticipated cash flows for 2008 has also been provided.

Highlights of the multi-year plan show combined total system revenues will grow at an annual compound rate of 3.2%.

The growth in revenue reflects a fare increase for FY 2008 as well as the impact of lost riders from service reductions. The multi-year forecast also includes the impact of lost reimbursement from the RTA for CTA 7-Day pass users.

Total expenses will grow at an annual compound rate of 6.6% over the ten years. The growth in expenses also

Table 34. Combined Three Year Plan and Ten Year Forecast (000's)

	2007 Estimate	2008 Budget	2009 Plan	2010 Plan
SUBURBAN SERVICE				
Revenue	\$ 56,435	\$ 55,950	\$ 57,335	\$ 59,579
Expense	164,757	145,210	152,832	161,169
Funding Requirement	\$ 108,322	\$ 89,260	\$ 95,497	\$ 101,590
Public Funding	108,898	89,260	95,497	101,590
Net Funding Available	\$ 576	\$ 0	\$ 0	\$ 0
Total Assets	\$ 346,374	\$ 358,212	\$ 374,405	\$ 389,355
Total Liabilities	135,110	139,620	145,813	150,383
Invested in Capital Assets	192,600	202,829	213,428	224,409
Unrestricted Net Assets	18,664	15,763	15,164	14,563
Total Liabilities & Net Assets	\$ 346,374	\$ 358,212	\$ 374,405	\$ 389,355
REGIONAL ADA PARATRANSIT SERVICE				
Revenue	\$ 7,345	\$ 11,594	\$ 12,266	\$ 12,980
Expense	83,719	92,220	101,408	111,579
Funding Requirement	\$ 76,374	\$ 80,626	\$ 89,142	\$ 98,599
Public Funding	74,010	68,401	89,142	98,599
Net Funding Available	\$ (2,364)	\$ (12,225)	\$ 0	\$ 0
Total Assets	\$ 11,961	\$ 8,868	\$ 9,477	\$ 10,107
Total Liabilities	15,559	24,347	24,604	24,868
Invested in Capital Assets	3,534	3,878	4,230	4,596
Unrestricted Net Assets	(7,132)	(19,357)	(19,357)	(19,357)
Total Liabilities & Net Assets	\$ 11,961	\$ 8,868	\$ 9,477	\$ 10,107
COMBINED SERVICE				
Revenue	\$ 63,780	\$ 67,544	\$ 69,601	\$ 72,559
Expense	248,476	237,430	254,240	272,748
Funding Requirement	\$ 184,696	\$ 169,886	\$ 184,639	\$ 200,189
Public Funding	182,908	157,661	184,639	200,189
Net Funding Available	\$ (1,788)	\$ (12,225)	\$ 0	\$ 0
Total Assets	\$ 358,336	\$ 367,080	\$ 383,882	\$ 399,462
Total Liabilities	150,669	163,967	170,417	175,251
Invested in Capital Assets	196,135	206,707	217,658	229,005
Unrestricted Net Assets (Fund Balance)	11,532	(3,594)	(4,193)	(4,794)
Total Liabilities & Net Assets	\$ 358,336	\$ 367,080	\$ 383,882	\$ 399,462

and Ten Year Forecast with Cash Flow

reflects reductions in service levels planned for 2008. An additional note—ADA costs grow at twice the Suburban Service rate, as this service is more expensive to operate, and forecasted demand is also greater.

Funding requirements are growing at a compound rate of 5.1% with ADA needs leading the way.

With the exception of 2007 and 2008, the combined Ten Year Forecast is balanced as presented and will require \$2.7 billion in total funding. Underfunding of the ADA program accounts for the unbalanced position in 2007 and 2008.

2011 Forecast	2012 Forecast	2013 Forecast	2014 Forecast	2015 Forecast	2016 Forecast	2017 Forecast
\$ 60,513	\$ 61,471	\$ 62,453	\$ 63,461	\$ 64,495	\$ 65,557	\$ 66,646
169,925	179,288	189,307	200,034	211,525	223,844	237,055
\$ 109,412	\$ 117,817	\$ 126,853	\$ 136,573	\$ 147,030	\$ 158,287	\$ 170,409
109,412	117,817	126,853	136,573	147,030	158,287	170,409
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 406,231	\$ 424,546	\$ 446,131	\$ 464,325	\$ 484,712	\$ 375,842	\$ 391,915
156,483	163,614	173,595	179,624	186,922	64,499	66,540
235,784	247,568	259,773	272,414	285,503	299,056	313,088
13,964	13,364	12,763	12,287	12,287	12,287	12,287
\$ 406,231	\$ 424,546	\$ 446,131	\$ 464,325	\$ 484,712	\$ 375,842	\$ 391,915
\$ 13,629	\$ 14,310	\$ 15,026	\$ 15,777	\$ 16,566	\$ 17,394	\$ 18,264
121,740	132,844	144,979	158,242	172,739	188,585	205,905
\$ 108,111	\$ 118,533	\$ 129,953	\$ 142,465	\$ 156,173	\$ 171,190	\$ 187,641
108,111	118,533	129,953	142,465	156,173	171,190	187,641
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 10,758	\$ 11,432	\$ 12,128	\$ 12,849	\$ 13,595	\$ 14,367	\$ 15,165
25,139	25,418	25,704	25,999	26,302	26,615	26,937
4,976	5,371	5,781	6,207	6,650	7,109	7,585
(19,357)	(19,357)	(19,357)	(19,357)	(19,357)	(19,357)	(19,357)
\$ 10,758	\$ 11,432	\$ 12,128	\$ 12,849	\$ 13,595	\$ 14,367	\$ 15,165
\$ 74,142	\$ 75,781	\$ 77,479	\$ 79,238	\$ 81,061	\$ 82,951	\$ 84,910
291,665	312,132	334,286	358,276	384,264	412,428	442,960
\$ 217,522	\$ 236,350	\$ 256,807	\$ 279,038	\$ 303,203	\$ 329,477	\$ 358,050
217,522	236,350	256,807	279,038	303,203	329,477	358,050
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 416,989	\$ 435,978	\$ 458,259	\$ 477,174	\$ 498,307	\$ 390,209	\$ 407,080
181,622	189,032	199,299	205,623	213,224	91,114	93,477
240,760	252,939	265,554	278,621	292,153	306,165	320,673
(5,393)	(5,993)	(6,594)	(7,070)	(7,070)	(7,070)	(7,070)
\$ 416,989	\$ 435,978	\$ 458,259	\$ 477,174	\$ 498,307	\$ 390,209	\$ 407,080

Combined Suburban Service/ADA Cash Flow

The following provides an estimate of 2008 revenues, expenses and the cash position for Pace's combined operations—Suburban Service and Regional ADA Service.

The consolidated cash flow includes the assumption that the RTA shortfall in projected ADA funding will result in a growing balance of unpaid ADA expenses.

The RTA is responsible for adequately funding the ADA paratransit services. Based on RTA's revised cash flow for the ADA program, it does not appear adequate cash will be provided to pay ADA paratransit contractors in a timely manner.

Table 35. Pace Combined Cash Flow—2008 (000's)

	Beginning Balance	Revenues	Total Expenses	Paid Expenses	Net Results	Ending Balance	ADA Unpaid Expenses
January	\$ 35,782	\$ 18,063	\$ 19,836	\$ 19,836	\$ (1,773)	\$ 34,009	\$ 0
February	34,009	17,444	19,875	19,875	(2,431)	31,578	0
March	31,578	19,264	19,836	19,836	(572)	31,006	0
April	31,006	23,597	20,685	20,491	3,106	34,112	194
May	34,112	17,042	19,685	18,708	(1,666)	32,446	977
June	32,446	17,228	19,618	18,641	(1,413)	31,033	977
July	31,033	18,638	19,212	18,235	403	31,436	977
August	31,436	18,180	19,212	18,235	(55)	31,381	977
September	31,381	19,893	19,212	18,236	1,657	33,038	976
October	33,038	19,134	19,622	18,645	489	33,527	977
November	33,527	18,182	19,212	18,236	(54)	33,473	976
December	33,473	18,139	26,172	24,696	(6,557)	26,916	1,476
							<u>\$ 8,507</u>