



**pace**

# **Financial Statement**

## **for the month ending**

### **January 2020**

**PACE**  
**THE SUBURBAN BUS DIVISION OF**  
**THE REGIONAL TRANSPORTATION AUTHORITY**  
  
**SERVING NORTHEASTERN ILLINOIS**  
  
**FINANCIAL STATEMENT**  
  
**FOR THE MONTH ENDING JANUARY 2020**



Rocky Donahue  
Executive Director

March 09, 2020

**CHAIRMAN RICHARD KWASNESKI, and  
THE BOARD OF DIRECTORS  
Pace Suburban Bus Division  
550 W. Algonquin Road  
Arlington Heights, IL 60005**

**Dear Board Members:**

**Attached are the Financial Statements for the month ending January 31, 2020. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.**

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Respectfully submitted,



**Dominick Cuomo  
Chief Financial Officer**

**Exhibit A**  
**PAGE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF NET POSITION**

**(UNAUDITED)**

	<b>Suburban Services Fund January 31, 2020</b>	<b>Regional ADA Paratransit Services Fund January 31, 2020</b>	<b>Total January 31, 2020</b>	<b>Total January 31, 2019</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 2,570,333	\$ 31,089,540	\$ 33,659,873	\$ 22,126,058
Restricted-Claims	41,060,118	-	41,060,118	36,811,820
Restricted-Bonds	1,321,973	-	1,321,973	1,322,566
	<u>44,952,424</u>	<u>31,089,540</u>	<u>76,041,964</u>	<u>60,260,444</u>
Accounts Receivable:				
Due from RTA	46,013,234	1,127,179	47,140,413	51,978,340
Interfund Receivable	815,460	-	815,460	6,987,860
Capital Grant Projects-FTA & IDOT	2,112,314	-	2,112,314	1,714,852
Other Accounts Receivable	17,062,703	27,244	17,089,947	13,878,145
	<u>66,003,711</u>	<u>1,154,423</u>	<u>67,158,134</u>	<u>74,559,197</u>
Prepaid Expenses	2,370,379	1,880,295	4,250,674	16,678,159
Inventory-Spare Parts	6,867,448	-	6,867,448	6,668,536
	<u>9,237,827</u>	<u>1,880,295</u>	<u>11,118,122</u>	<u>23,346,695</u>
<b>Total Current Assets</b>	<u>120,193,962</u>	<u>34,124,258</u>	<u>154,318,220</u>	<u>158,166,336</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	783,448,054	28,535,881	811,983,935	789,105,703
Less Accumulated Depreciation	(493,982,718)	(21,792,834)	(515,775,552)	(506,506,381)
Capital Projects in Progress	3,649,605	-	3,649,605	25,644,359
	<u>293,114,941</u>	<u>6,743,047</u>	<u>299,857,988</u>	<u>308,243,681</u>
<b>Total Property and Equipment</b>	<u>293,114,941</u>	<u>6,743,047</u>	<u>299,857,988</u>	<u>308,243,681</u>
<b>Other Noncurrent Assets:</b>				
Restricted Cash - Bond Proceeds	0	0	0	0
<b>Total Other Noncurrent Assets</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 413,308,903</u>	<u>\$ 40,867,305</u>	<u>\$ 454,176,208</u>	<u>\$ 466,410,017</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 14,347,143	\$ 1,143,933	\$ 15,491,076	\$ 23,777,187
Deferred Outflows - OPEB	1,277,863	-	1,277,863	-
<b>Total Deferred Outflow of Resources</b>	<u>\$ 15,625,006</u>	<u>\$ 1,143,933</u>	<u>\$ 16,768,939</u>	<u>\$ 23,777,187</u>

**Exhibit A**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF NET POSITION**

**(UNAUDITED)**  
**(continued)**

	Suburban Services Fund January 31, 2020	Regional ADA Paratransit Services Fund January 31, 2020	Total January 31, 2020	Total January 31, 2019
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 464,175	\$ 514,199	\$ 978,374	\$ 1,273,952
Capital	1,673,127	-	1,673,127	2,150,678
Accrued Payroll Expenses	9,312,221	187,110	9,499,331	11,984,804
Other Accrued Expenses	17,944,456	30,427,604	48,372,060	36,376,052
Interfund Payable	-	815,460	815,460	6,987,860
Unearned Revenue	2,118,827	1,289,776	3,408,603	2,458,321
Bonds Interest Payable	15,550	-	15,550	18,000
Insurance Reserve - Current	11,216,808	84,340	11,301,148	26,289,247
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>43,945,164</u>	<u>33,318,489</u>	<u>77,263,653</u>	<u>88,738,914</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	30,911,287	-	30,911,287	11,820,335
Advance From State	11,638,740	-	11,638,740	11,213,545
Bond Payable - Non-Current	4,800,000	-	4,800,000	6,000,000
Net Pension Liability	17,579,511	514,342	18,093,853	27,074,200
Net OPEB Liability	15,195,792	-	15,195,792	5,315,786
Other Liabilities	2,264,692	75,492	2,340,184	2,098,169
Total Other Liabilities	<u>82,390,022</u>	<u>589,834</u>	<u>82,979,856</u>	<u>63,522,035</u>
<b>Total Liabilities</b>	<u>\$ 126,335,186</u>	<u>\$ 33,908,323</u>	<u>\$ 160,243,509</u>	<u>\$ 152,260,949</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 3,979,266	\$ 294,824	\$ 4,274,090	\$ 2,238,407
Deferred Inflows - OPEB	8,108	-	8,108	-
<b>Total Deferred Inflow of Resources</b>	<u>\$ 3,987,374</u>	<u>\$ 294,824</u>	<u>\$ 4,282,198</u>	<u>\$ 2,238,407</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	287,114,941	6,743,047	293,857,988	301,043,681
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	10,296,410	1,065,046	11,361,456	33,444,166
<b>Total Net Position</b>	<u>\$ 298,611,351</u>	<u>\$ 7,808,093</u>	<u>\$ 306,419,444</u>	<u>\$ 335,687,847</u>

**Exhibit B**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**

(UNAUDITED)

	Suburban Services Fund For the Period Ending January 31, 2020 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending January 31, 2020 YEAR-TO-DATE	Total For the Period Ending January 31, 2020 YEAR-TO-DATE	Total For the Period Ending January 31, 2019 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,523,326	\$ -	\$ 2,523,326	\$ 2,380,770
CMAQ/JARC/ICE Services	28,043	-	28,043	28,043
Fixed route carrier revenue				
Public funded Carriers	78,912	-	78,912	80,954
Private Contract Carriers	138,644	-	138,644	135,514
ADA Service Revenue	-	1,040,540	1,040,540	1,005,800
Dial - A - Ride	550,889	-	550,889	514,574
Ride DuPage	110,000	-	110,000	103,300
Ride In Kane	214,410	-	214,410	189,063
Ride McHenry	96,200	-	96,200	108,500
Van pool revenue	176,864	-	176,864	194,932
Reduced Fare Reimbursement	112,155	-	112,155	217,500
Advertising revenue	256,667	-	256,667	236,667
Miscellaneous Income	4,740	149,000	153,740	192,589
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	4,290,850	1,189,540	5,480,390	5,388,206
<b>Operating expenses:</b>				
Pace-owned service expenses	9,046,895	-	9,046,895	7,569,100
CMAQ/JARC/ICE expenses	584,949	-	584,949	367,489
Fixed route carriers				
Public funded Carriers	261,860	-	261,860	244,951
Private Contract Carriers	623,000	-	623,000	623,170
ADA Service Expenses	-	13,613,505	13,613,505	12,829,430
Dial - A - Ride	429,573	-	429,573	948,502
Ride DuPage	140,000	-	140,000	135,500
Ride In Kane	300,128	-	300,128	255,952
Ride McHenry	160,000	-	160,000	175,000
Van pool expenses	126,725	-	126,725	128,935
Centralized operations:				
General centralized support	1,440,390	4,369	1,444,759	1,356,313
Fuel	873,504	203,919	1,077,423	1,078,434
Risk management expenses	676,369	28,559	704,928	451,209
Health Insurance Expense	2,083,310	68,581	2,151,891	2,197,700
Administrative expenses	2,355,149	676,825	3,031,974	2,831,373
Interest expenses	15,550	-	15,550	18,000
Indirect Overhead Allocation	(687,707)	687,707	-	-
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Total Operating Expenses	18,429,695	15,283,465	33,713,160	31,211,058
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Operating Income (Loss)	(14,138,845)	(14,093,925)	(28,232,770)	(25,822,852)

**Exhibit B**  
**PAGE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**  
**(continued)**  
**(UNAUDITED)**

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending January 31, 2020 YEAR-TO-DATE	For the Period Ending January 31, 2020 YEAR-TO-DATE	For the Period Ending January 31, 2020 YEAR-TO-DATE	For the Period Ending January 31, 2019 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Sales Tax I	7,240,891	-	7,240,891	6,836,879
PTF I Funding	355,290	-	355,290	320,876
Sales Tax II	400,909	-	400,909	388,113
PTF II Funding	1,635,217	-	1,635,217	1,617,939
Regional ADA Paratransit Fund	-	14,405,173	14,405,173	13,719,213
Suburban Community Mobility Fund (SCMF)	2,221,477	-	2,221,477	2,154,683
South Cook Job Access Fund	625,000	-	625,000	625,000
Innovation Coordination and Enhancement Fund (ICE)	118,039	-	118,039	-
ADA State Fund	-	699,583	699,583	699,583
Other Federal Grants	383,334	-	383,334	339,446
Interest on Investments	86,201	54,215	140,416	129,487
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Total Non-Operating Revenue	13,066,358	15,158,971	28,225,329	26,831,219
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	(1,072,487)	1,065,046	(7,441)	1,008,367
	<hr/>	<hr/>	<hr/>	<hr/>
Less: Depreciation	3,943,870	230,000	4,173,870	4,233,048
Add: Capital Grants Reimbursements	118,735	-	118,735	2,743
	<hr/>	<hr/>	<hr/>	<hr/>
Change in Net Position	(4,897,622)	835,046	(4,062,576)	(3,221,938)
Beginning Net Position	303,508,973	6,973,047	310,482,020	338,909,785
	<hr/>	<hr/>	<hr/>	<hr/>
Ending Net Position	<u>\$ 298,611,351</u>	<u>\$ 7,808,093</u>	<u>\$ 306,419,444</u>	<u>\$ 335,687,847</u>



**Exhibit C**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF CHANGES IN CASH FLOWS**

**(UNAUDITED)**

	Suburban Services	Regional ADA	TOTAL	TOTAL
	Fund	Paratransit Services		
	January 31, 2020	January 31, 2020	January 31, 2020	January 31, 2019
<b><u>SOURCES OF CASH</u></b>				
Increase in Accounts Payable				
Operating	-	-	-	718,445
Increase in Payroll Liability	-	91,307	91,307	228,247
Increase in Other Accrued Expenses	-	9,809,868	9,809,868	1,054,958
Increase in Interfund Payable	-	-	-	1,428,165
Increase in Unearned Revenue	25,898	-	25,898	129,656
Increase in Bond Interest Payable	15,550	-	15,550	18,000
Increase in Insurance Reserve - Current	94,679	-	94,679	3,208,526
Increase in Insurance Reserve - Non-Current	8,265	-	8,265	-
Increase in Net OPEB Liabilities	25,000	-	25,000	25,000
Increase in Unrestricted Net Assets	-	1,065,046	1,065,046	1,359,206
Decrease in Accounts Receivable	3,283,184	-	3,283,184	4,691,919
Decrease in Interfund Receivable	1,144,839	-	1,144,839	-
Decrease in Prepaid Expenses	386,283	79,794	466,077	68,924
Decrease in inventory	-	-	-	50,679
Decrease in Fixed Assets	3,825,134	230,000	4,055,134	4,230,305
	<u>8,808,832</u>	<u>11,276,015</u>	<u>20,084,847</u>	<u>17,212,030</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	-	646,544	646,544	531,778
Increase in Intercompany Receivable	-	-	-	1,428,165
Increase in prepaid expenses	-	-	-	590,066
Increase in Inventory	42,111	-	42,111	-
Increase in Deferred Outflow - Pension	1,033,624	98,991	1,132,615	1,043,289
Decrease in Accounts Payable				
Operating	79,557	4,960,074	5,039,631	-
Decrease in Accounts Payable				
Capital	1,701,445	-	1,701,445	2,405,682
Decrease in Payroll Liability	2,918,212	-	2,918,212	-
Decrease in Other Accrued Expenses	1,083,361	-	1,083,361	429,623
Decrease in Intercompany payable	-	1,144,839	1,144,839	-
Decrease in Unearned Revenue	-	140,704	140,704	137,298
Decrease in Claim reserve - Current	-	-	-	92,827
Decrease in Other Liabilities	72,342	-	72,342	73,724
Decrease in Claim Reserve - Non-Current	-	-	-	3,137,600
Decrease in Investment in Capital Assets	3,825,134	230,000	4,055,134	4,230,305
Decrease in Unrestricted Net Assets	1,072,488	-	1,072,488	350,839
	<u>11,828,274</u>	<u>7,221,152</u>	<u>19,049,426</u>	<u>14,451,196</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ (3,019,442)</u></b>	<b><u>\$ 4,054,863</u></b>	<b><u>\$ 1,035,421</u></b>	<b><u>\$ 2,760,834</u></b>

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**Exhibit D**  
**Pace**  
**Notes to Financial Statements**

- Note 1:**            **Accounting Policy**  
In 2007, Pace established a separate enterprise fund for Regional ADA Paratransit Services. The financial statements and supplementary information reflect the results from operations and financial position of the Suburban Services and Regional ADA Service in two separate enterprise funds. Some of the statements combine the results from both funds for comparative purposes.
- Certain comparative amounts from the prior year have been reclassified to conform to the current year presentation.
- Note 2:**            **Cash and Temporary Cash Investments**  
2.1        Temporary cash investments are recorded at cost which approximates market.  
2.2        Cash is restricted in an amount equal to claims reported and reserved, plus incurred but not reported claims.
- Note 3:**            **Interfund Receivable/Payable**  
Interfund transfers are recorded in each enterprise fund as a corresponding receivable or payable.
- |                                 |                        |
|---------------------------------|------------------------|
| 3.1        Interfund Receivable | \$ 815,460             |
| 3.2        Interfund Payable    | <u>( 815,460)</u>      |
|                                 | <u>\$            0</u> |
- Note 4:**            **Capital Projects in Progress**  
These ongoing projects are funded through FTA, IDOT, RTA and Pace in various stages of completion. Stated values of these assets are based on actual expenses incurred to date for each project.
- Note 5:**            **Revenues**  
5.1        System generated revenue is recognized when earned. Sales tax, state operating assistance, and other federal grant revenues are recognized for the periods earned.
- 5.2        Sales Tax revenue is recorded based on actual sales tax results. We have not received actual 2020 Sales Tax revenue yet; therefore YTD Sales Tax Revenue is our budgeted amount of \$9,632,307.
- Note 6:**            **Expenses**  
Expenses are recognized when incurred.
- Note 7:**            **Vacation Benefits**  
Vacation Benefits earned in the current year and granted at January 1<sup>st</sup> of the following year or paid upon termination are accrued as a liability in accordance with GASB Statement No. 16 “Accounting for Compensated Absences”.
- Note 8:**            **Paid Time Off Benefits**  
In 2000, Pace implemented a Paid Time Off policy that provided full-time, non-union employees with 15 days of leave time per calendar year. Employees have the option of banking a maximum of 9 unused leave days into their 401K account (as a company contribution) subject to conversion rates and limits. An estimate of the liability for unused days that are eligible to be converted into a 401k contribution at year end has been accrued in accordance with GASB Statement No. 16 “Accounting for Compensated Absences”.

**Note 8: (Continued)**

Effective in 2009, Pace implemented a policy that allows for the conversion of sick time to a 401k account upon voluntary termination of employment. In September 2016, the policy was amended to allow a cash payout of the sick pay balance upon termination instead of a 401k contribution. The provisions of the policy require that the employee have a minimum of 10 years of credited service as defined by the RTA Pension Plan. The maximum total sick time that can be accrued by an employee is 72 days. An estimate of the liability for sick pay eligible to be paid upon retirement is accrued in accordance with GASB Statement No. 16 "Accounting for Compensated Absences" and is presented in current and long term liabilities.

**Note 9:**

**Accounts Receivable**

9.1	Capital Grant Projects - FTA & IDOT represents capital project receipts not yet collected for both completed and in progress projects from FTA and IDOT.	
9.2	Due from RTA – Suburban Services: Funding Receivable (sales tax, reduced fare reimbursement, etc.) Grants (Capital)	\$ 45,306,026 <u>707,208</u> \$ <u>46,013,234</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund: Funding Receivable	\$ <u>1,127,179</u>

**Note 10:**

**Inventories - Spare Parts**

Inventories are valued at the lower of cost or market with cost determined on the first-in, first-out method. The inventories are located at the suburban bus system's operating divisions and public contract transportation agencies.

**Note 11:**

**Property and Equipment and Accumulated Depreciation**

Property and equipment are recorded at historical cost. Most of the assets have been acquired through capital grant projects funded by FTA, IDOT and the RTA. Costs funded by capital grants are recorded as capital items and are included in fixed assets.

The depreciation expense recorded on Pace's statement of revenues and expenses represents depreciation on assets purchased by Pace through the use of operating funds and capital grant funds. As required by GASB, depreciation expense has been classified as an operating expense for all depreciable fixed assets, including those acquired through capital grants. Depreciation is computed on a straight-line basis.

**Note 12:**

**Bond Issuance**

Pace issued \$12 million in bonds in February 2015. The Restricted Cash under Current Assets is designated for debt repayment. The Restricted Cash under Noncurrent Assets represents the unexpended portion of the bond proceeds. Restricted Net Position of \$1.2 million represents the legal debt restriction for the repayment of the bonds.

**Note 13:**

**Net Pension Liability**

In 2015, Pace implemented GASB 68, which requires that net pension liability be recorded on the Statement of Net Position. The net pension liability is the difference between the pension plans' obligations to their participants and the market value of the plan assets. Pace records its share of the liability for the RTA Pension Plan as well as the liability for the West Division Employees' Pension Plan and the North Division Pension Plan. An actuarial valuation is done annually for each plan and the net pension liability is adjusted at year-end to reflect the liability reported in the valuation.

**Note 14:**

**OPEB Liability**

In 2018, Pace implemented GASB 75, which requires the liability for other post-employment benefits

**(OPEB) be recorded on the Statement of Net Position. Pace records OPEB liability for the West Division and North Division retiree health plans. An actuarial valuation is done annually for each plan and the OPEB liability is adjusted at year end to reflect the liability reported in the valuation.**

**Note 15:**

**Working Capital**

**Effective in 2019, Pace implemented a Working Capital Policy. Working capital is the difference between current assets and current liabilities, where approved positive budget variance (PBV) projects are included in the calculation of current liabilities. The policy is designed to target a working capital amount for Suburban Services of 45 -90 of liquidity when measured against the fund's annual budgeted operating expenses.**

# **Suburban Services Fund**

## Supplementary Exhibit

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**Exhibit E**  
**SUBURBAN SERVICES FUND**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**

(UNAUDITED)

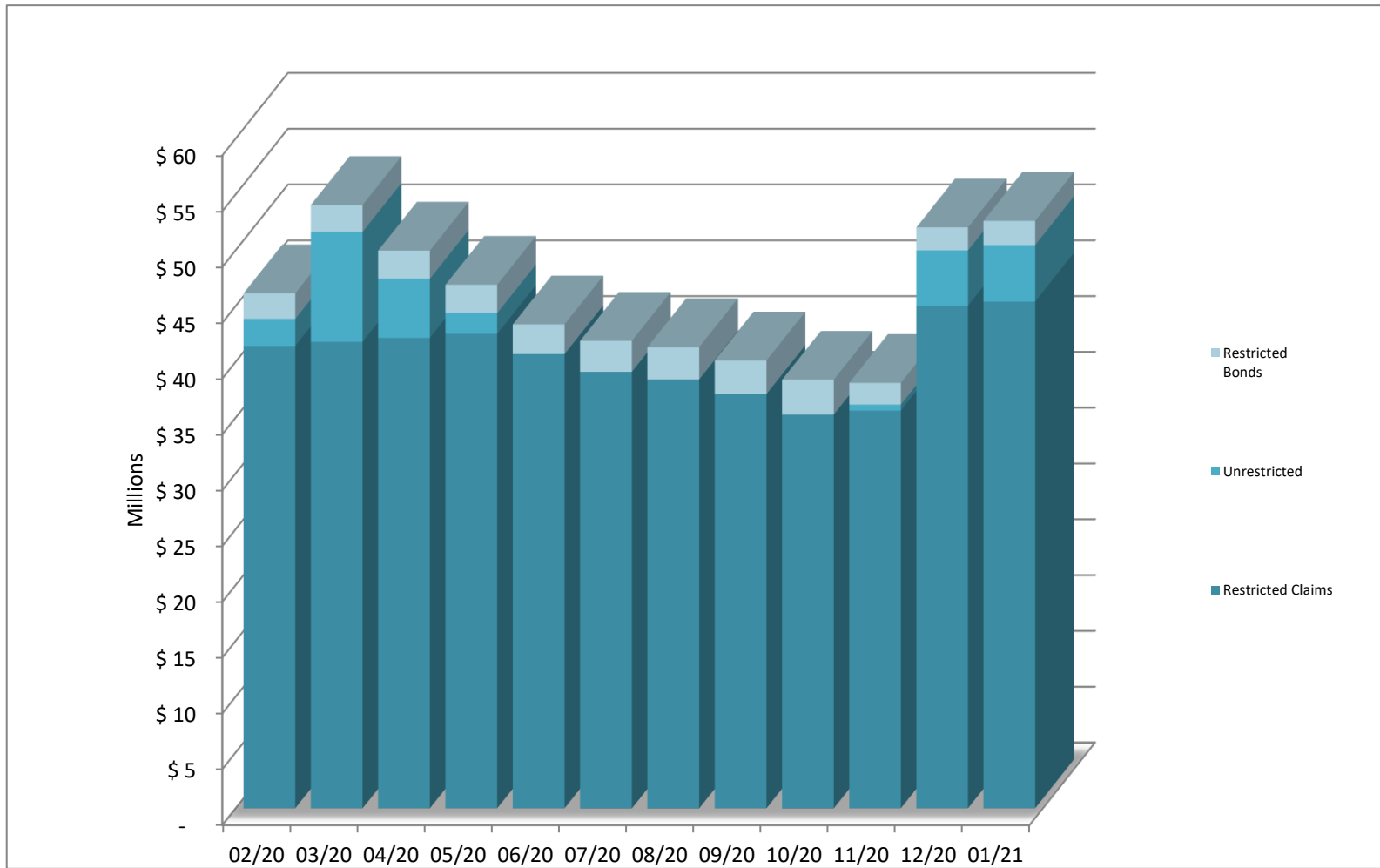
	Suburban Services Fund For the Period Ending January 31, 2020		Suburban Services Fund For the Period Ending January 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,523,326	\$ 2,523,326	\$ 2,380,770	\$ 2,380,770
CMAQ/JARC/ICE Services	28,043	28,043	28,043	28,043
Fixed route carrier revenue				
Public funded Carriers	78,912	78,912	80,954	80,954
Private Contract Carriers	138,644	138,644	135,514	135,514
Dial - A - Ride	550,889	550,889	514,574	514,574
Ride DuPage	110,000	110,000	103,300	103,300
Ride In Kane	214,410	214,410	189,063	189,063
Ride McHenry	96,200	96,200	108,500	108,500
Vanpool revenue	176,864	176,864	194,932	194,932
Reduced fare reimbursement from IDOT	112,155	112,155	217,500	217,500
Advertising revenue	256,667	256,667	236,667	236,667
Other Income	4,740	4,740	37,589	37,589
Total Suburban Services Revenue	<u>4,290,850</u>	<u>4,290,850</u>	<u>4,227,406</u>	<u>4,227,406</u>
<b>Operating expenses:</b>				
Pace-owned service expenses	9,046,895	9,046,895	7,569,100	7,569,100
CMAQ/JARC/ICE expenses	584,949	584,949	367,489	367,489
Fixed route carriers				
Public funded Carriers	261,860	261,860	244,951	244,951
Private Contract Carriers	623,000	623,000	623,170	623,170
Dial - A - Ride	429,573	429,573	948,502	948,502
Ride DuPage	140,000	140,000	135,500	135,500
Ride In Kane	300,128	300,128	255,952	255,952
Ride McHenry	160,000	160,000	175,000	175,000
Van pool expenses	126,725	126,725	128,935	128,935
Centralized operations:				
General centralized support	1,440,390	1,440,390	1,351,005	1,351,005
Fuel	873,504	873,504	872,409	872,409
Risk management/Claims Expense	676,369	676,369	494,597	494,597
Health Insurance Expense	2,083,310	2,083,310	2,144,327	2,144,327
Administrative expenses	2,355,149	2,355,149	2,264,079	2,264,079
Interest expenses	15,550	15,550	18,000	18,000
Indirect Overhead Allocation	(687,707)	(687,707)	(622,040)	(622,040)
Total Suburban Services Expense	<u>18,429,695</u>	<u>18,429,695</u>	<u>16,970,976</u>	<u>16,970,976</u>
Operating Income (Loss)	<u>(14,138,845)</u>	<u>(14,138,845)</u>	<u>(12,743,570)</u>	<u>(12,743,570)</u>
<b>Non Operating Revenue</b>				
Sales Tax I	7,240,891	7,240,891	6,836,879	6,836,879
PTF I Funding	355,290	355,290	320,876	320,876
Sales Tax II	400,909	400,909	388,113	388,113
PTF II Funding	1,635,217	1,635,217	1,617,939	1,617,939
Suburban Community Mobility Fund	2,221,477	2,221,477	2,154,683	2,154,683
South Cook Job Access Fund	625,000	625,000	625,000	625,000
Innovation Coordination and Enhancement Fund (ICE)	118,039	118,039	-	-
Other Federal Grants	383,334	383,334	339,446	339,446
Interest on Investments	86,201	86,201	109,794	109,794
Total Non-Operating Revenue	<u>13,066,358</u>	<u>13,066,358</u>	<u>12,392,730</u>	<u>12,392,730</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(1,072,487)</u>	<u>(1,072,487)</u>	<u>(350,840)</u>	<u>(350,840)</u>
Less: Depreciation	3,943,870	3,943,870	3,973,050	3,973,050
Add: Capital Grants Reimbursements	<u>118,735</u>	<u>118,735</u>	<u>2,746</u>	<u>2,746</u>
Change in Net Position	(4,897,622)	(4,897,622)	(4,321,144)	(4,321,144)
Beginning Net Position	<u>303,508,973</u>	<u>303,508,973</u>	<u>336,531,631</u>	<u>336,531,631</u>
Ending Net Position	<u>\$ 298,611,351</u>	<u>\$ 298,611,351</u>	<u>\$ 332,210,487</u>	<u>\$ 332,210,487</u>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending January 31, 2021**

	<u>Restricted Claims</u>	<u>Restricted Bonds</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
<b>Feb-20</b>	\$41,060	\$1,322	\$2,570	\$44,952	\$20,606	\$19,430	\$46,128
<b>Mar-20</b>	\$41,420	\$2,290	\$2,418	\$46,128	\$32,815	\$24,902	\$54,041
<b>Apr-20</b>	\$41,780	\$2,406	\$9,855	\$54,041	\$16,426	\$20,510	\$49,957
<b>May-20</b>	\$42,140	\$2,522	\$5,295	\$49,957	\$16,370	\$19,430	\$46,897
<b>Jun-20</b>	\$42,501	\$2,544	\$1,852	\$46,897	\$18,494	\$22,045	\$43,346
<b>Jul-20</b>	\$42,861	\$2,660	-\$2,175	\$43,346	\$19,038	\$20,510	\$41,874
<b>Aug-20</b>	\$43,221	\$2,775	-\$4,122	\$41,874	\$18,864	\$19,430	\$41,308
<b>Sep-20</b>	\$43,581	\$2,891	-\$5,164	\$41,308	\$19,211	\$20,404	\$40,115
<b>Oct-20</b>	\$43,941	\$3,007	-\$6,834	\$40,115	\$18,778	\$20,510	\$38,383
<b>Nov-20</b>	\$44,301	\$3,123	-\$9,041	\$38,383	\$19,153	\$19,430	\$38,106
<b>Dec-20</b>	\$44,661	\$1,945	-\$8,501	\$38,106	\$35,557	\$21,629	\$52,034
<b>Jan-21</b>	\$45,022	\$2,058	\$4,954	\$52,034	\$21,655	\$21,072	\$52,617

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending January 31, 2021



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**Exhibit G**

**AGING OF ACCOUNTS PAYABLE  
SUBURBAN SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At March 19, 2019	986,056.71	100.00%	931,551.43	94.47%	1,605.21	0.16%	50,919.00	5.16%	1,981.07	0.20%
At April 18, 2019	532,766.44	100.00%	529,553.75	99.40%	3,122.33	0.59%	72.11	0.01%	18.25	0.00%
At May 21, 2019	48,230.74	100.00%	47,566.74	98.62%	645.75	1.34%	0.00	0.00%	18.25	0.04%
At June 20, 2019	1,686,907.57	100.00%	1,599,200.31	94.80%	22,133.73	1.31%	27,895.98	1.65%	37,677.55	2.23%
At July 18, 2019	503,766.39	100.00%	497,613.29	98.78%	1,505.50	0.30%	1,114.83	0.22%	3,532.77	0.70%
At August 21, 2019	267,376.26	100.00%	242,391.91	90.66%	2,084.10	0.78%	21,744.11	8.13%	1,156.14	0.43%
At September 23, 2019	152,150.19	99.73%	151,733.44	99.73%	416.75	0.00%	0.00	0.00%	0.00	0.00%
At October 18, 2019	552,728.36	79.59%	439,904.15	79.59%	112,824.21	0.00%	0.00	0.00%	0.00	0.00%
At November 20, 2019	339,845.86	99.48%	337,361.26	99.27%	406.82	0.00%	1,344.00	0.00%	733.78	0.22%
At December 19, 2019	982,739.95	98.24%	946,902.06	96.35%	17,316.40	0.00%	0.00	0.00%	18,521.49	1.88%
At January 24, 2020	949,920.94	99.25%	942,823.00	99.25%	1,921.50	0.00%	5,176.44	0.00%	0.00	0.00%
At February 18, 2020	1,039,685.93	99.36%	1,033,016.63	99.36%	2,473.13	0.00%	4,196.17	0.00%	0.00	0.00%

**Exhibit H****PACE THE SUBURBAN DIVISION OF THE RTA****SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS  
SUBURBAN SERVICES***(Unaudited)***As of January 31, 2020**

<b>CURRENT ASSETS</b>	\$ 120,193,962
<b>LESS: CURRENT LIABILITIES</b>	(43,945,164)
<b>LESS: PBV PROJECTS</b>	(11,575,647)
	<u>\$ 64,673,151</u>
 <b>OPERATING EXPENSES</b>	 \$ 239,941,000
 <b>WORKING CAPITAL RATIO</b>	 27%
<b>DAYS OF LIQUIDITY</b>	98

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 23,132,610</u>	<u>\$ 23,132,608</u>	<u>\$ 23,132,608</u>	<u>\$ 2</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
<b>Group II: Approved and in Progress</b>				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,384,305	\$ 1,115,695
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	949,545	297,349
Computer Systems/Hardware & Software	905,717	885,245	885,245	20,472
Computer Systems	109,907	51,403	51,403	58,504
Oracle Refresh	4,511,108	4,511,108	4,504,312	6,796
Facilities Environmental Cleanup	511,337	375,587	319,936	191,401
IEPA Purchase (6) CNG Fixed Route Buses	769,230	769,230	-	769,230
I-90 Corridor Infrastructure - A/E	954,893	954,893	911,122	43,770
Milwaukee Ave Infrastructure - A/E	800,000	800,000	799,603	397
Facilities Site/Environment Review	350,119	350,119	284,869	65,250
A/E for Capital Projects	4,513,438	3,217,902	2,417,692	2,095,746
South Div CNG Const/General Const. Contingency	1,986,513	1,986,513	1,826,361	160,152
Northshore Division Improvements	135,804	135,654	121,733	14,071
A/E for Capital Projects	1,273,770	1,273,770	0	1,273,770
Improvements to Garages	291,642	261,713	261,713	29,930
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Pedestrian Bridge at Barrington Rd I-90	8,400,000	7,814,777	7,814,777	585,223
Plainfield Park-N-Ride Lot Engineering	1,000,000	947,642	947,642	52,358
Plainfield Park-N-Ride Construction	4,800,000	4,264,676	4,264,676	535,324
Orland Square Mall Passanger Facility	600,000	20,659	20,659	579,341
Transit Asset Management Plan-Consulting	745,345	745,345	632,311	113,034
Real Time Next Bus Stop Signs	160,000	160,000	152,503	7,497
Bus Shelters/Pads	986,268	986,268	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	600,574	399,425
NWTC - Mid life Improvements	384,034	384,034	48,600	335,434
NWTC - Mid life Improvements	488,892	19,966	0	488,892
Sales proceeds designated for Capital	1,902,960	1,754,503	1,128,511	774,449
Unanticipated Capital - Multiple Years	445,599	289,443	211,347	234,252
	<u>42,777,468</u>	<u>37,549,490</u>	<u>32,331,823</u>	<u>10,445,645</u>

**Group III: Approved But Not Yet Started**

River Division - Land	630,000	0	0	630,000
Unanticipated Capital	250,000	0	0	250,000
Unanticipated Capital	250,000	0	0	250,000
	<u>1,130,000</u>	<u>0</u>	<u>0</u>	<u>1,130,000</u>
<b>TOTALS</b>	<u>\$67,040,079</u>	<u>\$60,682,098</u>	<u>\$55,464,431</u>	<u>\$11,575,647</u>

# **Regional ADA Paratransit Services Fund**

Supplementary Exhibit

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**Exhibit I**  
**REGIONAL ADA PARATRANSIT SERVICES FUND**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**

(UNAUDITED)

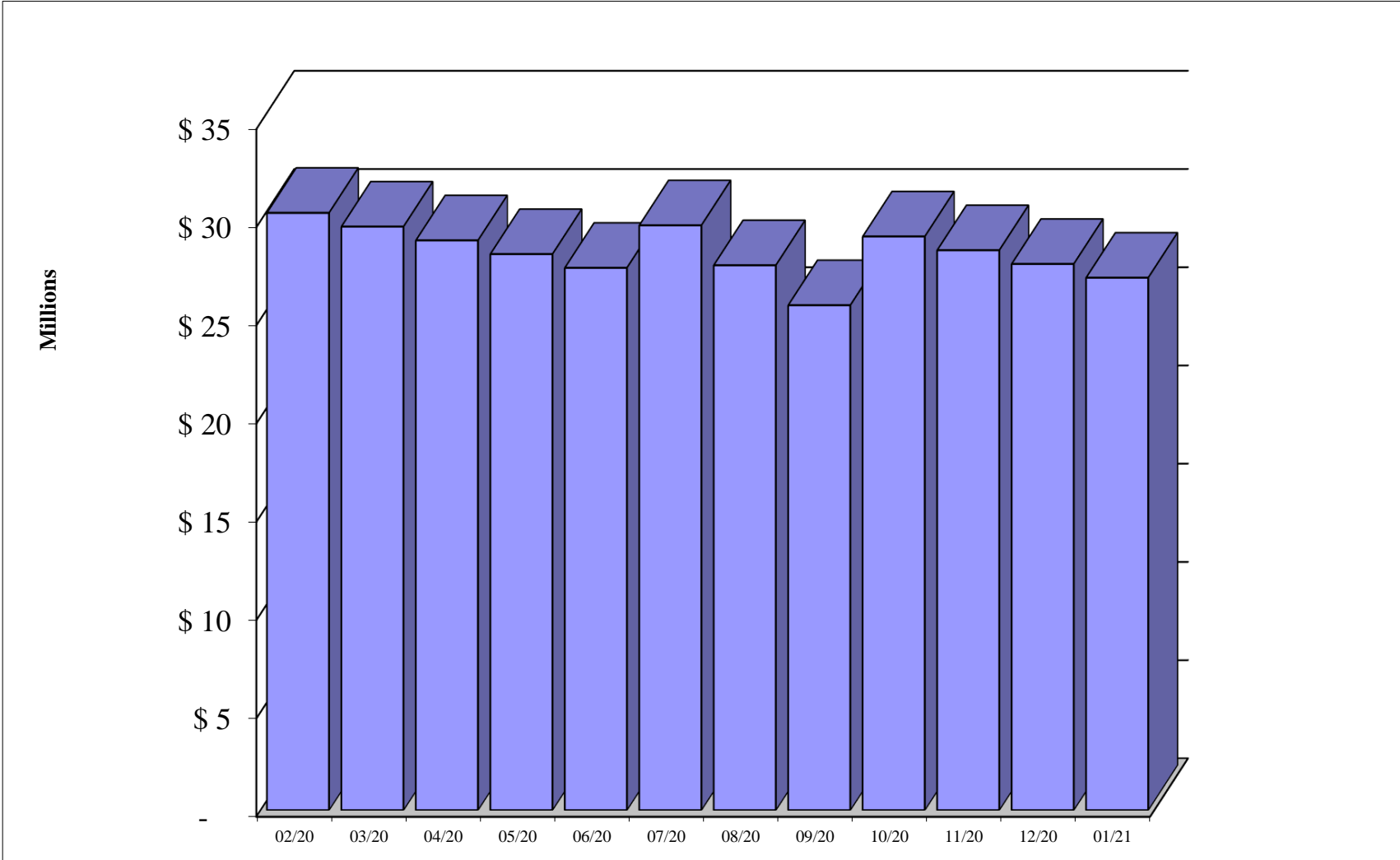
	Regional ADA Paratransit Services For the Period Ending January 31, 2020		Regional ADA Paratransit Services For the Period Ending January 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 1,040,540	\$ 1,040,540	\$ 1,005,800	\$ 1,005,800
Other Income	149,000	149,000	155,000	155,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	1,189,540	1,189,540	1,160,800	1,160,800
<b>Operating expenses:</b>				
ADA Service Expenses	13,613,505	13,613,505	12,829,430	12,829,430
Centralized operations:				
General centralized support	4,369	4,369	5,308	5,308
Fuel	203,919	203,919	206,025	206,025
Risk management expenses	28,559	28,559	(43,388)	(43,388)
Health Insurance Expense	68,581	68,581	53,373	53,373
Administrative expenses	676,825	676,825	567,294	567,294
Indirect Overhead Allocation	687,707	687,707	622,040	622,040
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	15,283,465	15,283,465	14,240,082	14,240,082
Operating Income (Loss)	<hr/> (14,093,925)	<hr/> (14,093,925)	<hr/> (13,079,282)	<hr/> (13,079,282)
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	14,405,173	14,405,173	13,719,213	13,719,213
Interest on Investments	54,215	54,215	19,693	19,693
ADA State Funding	699,583	699,583	699,583	699,583
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	15,158,971	15,158,971	14,438,489	14,438,489
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<hr/> 1,065,046	<hr/> 1,065,046	<hr/> 1,359,207	<hr/> 1,359,207
Less: Depreciation	<hr/> 230,000	<hr/> 230,000	<hr/> 260,001	<hr/> 260,001
Change in Net Position	835,046	835,046	1,099,206	1,099,206
Beginning Net Position	<hr/> 6,973,047	<hr/> 6,973,047	<hr/> 2,378,154	<hr/> 2,378,154
Ending Net Position	<hr/> <hr/> \$ 7,808,093	<hr/> <hr/> \$ 7,808,093	<hr/> <hr/> \$ 3,477,360	<hr/> <hr/> \$ 3,477,360



**Regional ADA Paratransit Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending January 31, 2021**

	<b>Beginning</b>			<b>Ending</b>
	<b><u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b><u>Balance</u></b>
<b>Feb-20</b>	\$31,090	\$15,577	\$16,276	\$30,390
<b>Mar-20</b>	\$30,390	\$15,577	\$16,276	\$29,691
<b>Apr-20</b>	\$29,691	\$15,577	\$16,276	\$28,991
<b>May-20</b>	\$28,991	\$15,577	\$16,276	\$28,292
<b>Jun-20</b>	\$28,292	\$15,577	\$16,276	\$27,592
<b>Jul-20</b>	\$27,592	\$18,441	\$16,276	\$29,757
<b>Aug-20</b>	\$29,757	\$14,244	\$16,276	\$27,724
<b>Sep-20</b>	\$27,724	\$14,243	\$16,276	\$25,690
<b>Oct-20</b>	\$25,690	\$19,774	\$16,276	\$29,188
<b>Nov-20</b>	\$29,188	\$15,577	\$16,276	\$28,489
<b>Dec-20</b>	\$28,489	\$15,577	\$16,276	\$27,789
<b>Jan-21</b>	\$27,789	\$16,600	\$17,299	\$27,090

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending January 31, 2021**



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**Exhibit K**

**AGING OF ACCOUNTS PAYABLE  
REGIONAL ADA PARATRANSIT SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
<b>At March 19, 2019</b>	1,162,679.80	100.00%	1,162,679.80	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At April 18, 2019</b>	136,856.83	100.00%	136,856.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At June 20, 2019</b>	811,875.48	100.00%	811,871.58	100.00%	3.90	0.00%	0.00	0.00%	0.00	0.00%
<b>At July 18, 2019</b>	70,134.34	100.00%	70,130.44	99.99%	3.90	0.01%	0.00	0.00%	0.00	0.00%
<b>At August 21, 2019</b>	19,492.69	100.00%	19,492.69	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At November 20, 2019</b>	568.03	100.00%	568.03	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At December 19, 2019</b>	89,802.03	100.00%	89,802.03	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At January 24, 2020</b>	127,529.81	100.00%	127,502.56	99.98%	0.00	0.00%	0.00	0.00%	27.25	0.02%
<b>At February 18, 2020</b>	250.47	100.00%	223.22	89.12%	0.00	0.00%	0.00	0.00%	27.25	10.88%