



pace

**Financial Statement
for the month ending
December 2019**

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING DECEMBER 2019



Rocky Donahue
Executive Director

February 10, 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 December 31, 2019. 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)

	Suburban Services Fund December 31, 2019	Regional ADA Paratransit Services Fund December 31, 2019	Total December 31, 2019	Total December 31, 2018
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 9,643,061	\$ 23,181,474	\$ 32,824,535	\$ 19,483,383
Restricted-Claims	40,950,490	-	40,950,490	36,811,820
Restricted-Bonds	1,206,267	-	1,206,267	1,204,406
	<u>51,799,818</u>	<u>23,181,474</u>	<u>74,981,292</u>	<u>57,499,609</u>
Accounts Receivable:				
Due from RTA	49,658,506	483,651	50,142,157	54,054,174
Interfund Receivable	-	2,080,802	2,080,802	5,567,903
Capital Grant Projects-FTA & IDOT	678,050	-	678,050	1,446,042
Other Accounts Receivable	15,213,353	2,583	15,215,936	13,652,374
	<u>65,549,909</u>	<u>2,567,036</u>	<u>68,116,945</u>	<u>74,720,493</u>
Prepaid Expenses	2,756,662	1,960,089	4,716,751	16,157,017
Inventory-Spare Parts	6,825,337	-	6,825,337	6,719,215
	<u>9,581,999</u>	<u>1,960,089</u>	<u>11,542,088</u>	<u>22,876,232</u>
Total Current Assets	<u>126,931,726</u>	<u>27,708,599</u>	<u>154,640,325</u>	<u>155,096,334</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	781,575,700	28,535,881	810,111,581	785,870,574
Less Accumulated Depreciation	(490,032,490)	(21,562,834)	(511,595,324)	(502,273,334)
Capital Projects in Progress	3,413,860	-	3,413,860	26,152,221
	<u>294,957,070</u>	<u>6,973,047</u>	<u>301,930,117</u>	<u>309,749,461</u>
Total Property and Equipment	<u>294,957,070</u>	<u>6,973,047</u>	<u>301,930,117</u>	<u>309,749,461</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	0	0	0	0
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 421,888,796</u>	<u>\$ 34,681,646</u>	<u>\$ 456,570,442</u>	<u>\$ 464,845,795</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 13,313,519	\$ 1,044,942	\$ 14,358,461	\$ 22,733,898
Deferred Outflows - OPEB	1,277,863	-	1,277,863	-
Total Deferred Outflow of Resources	<u>\$ 14,591,382</u>	<u>\$ 1,044,942</u>	<u>\$ 15,636,324</u>	<u>\$ 22,733,898</u>

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

(UNAUDITED)
(continued)

	Suburban Services Fund December 31, 2019	Regional ADA Paratransit Services Fund December 31, 2019	Total December 31, 2019	Total December 31, 2018
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 543,732	\$ 5,474,273	\$ 6,018,005	\$ 555,507
Capital	1,385,207	-	1,385,207	2,273,506
Accrued Payroll Expenses	12,072,374	253,861	12,326,235	11,756,557
Other Accrued Expenses	17,610,272	16,633,423	34,243,695	29,026,947
Interfund Payable	2,080,802	-	2,080,802	5,567,903
Unearned Revenue	2,108,455	1,381,886	3,490,341	2,890,799
Insurance Reserve - Current	11,122,129	84,340	11,206,469	23,173,834
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>48,122,971</u>	<u>23,827,783</u>	<u>71,950,754</u>	<u>76,445,053</u>
Other Liabilities:				
Insurance Reserve - Non-Current	30,903,022	-	30,903,022	14,957,935
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	15,170,792	-	15,170,792	5,290,786
Other Liabilities	2,337,034	75,492	2,412,526	2,171,893
Total Other Liabilities	<u>82,429,099</u>	<u>589,834</u>	<u>83,018,933</u>	<u>66,708,359</u>
Total Liabilities	<u>\$ 130,552,070</u>	<u>\$ 24,417,617</u>	<u>\$ 154,969,687</u>	<u>\$ 143,153,412</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 3,979,266	\$ 294,824	\$ 4,274,090	\$ 2,238,407
Deferred Inflows - OPEB	8,108	-	8,108	-
Total Deferred Inflow of Resources	<u>\$ 3,987,374</u>	<u>\$ 294,824</u>	<u>\$ 4,282,198</u>	<u>\$ 2,238,407</u>
NET POSITION				
Net Investment in Capital Assets	288,957,070	6,973,047	295,930,117	302,549,461
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	11,783,664	4,041,098	15,824,762	38,438,412
Total Net Position	<u>\$ 301,940,734</u>	<u>\$ 11,014,145</u>	<u>\$ 312,954,879</u>	<u>\$ 342,187,873</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 December 31, 2019 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending December 31, 2019 YEAR-TO-DATE	Total For the Period Ending December 31, 2019 YEAR-TO-DATE	Total For the Period Ending December 31, 2018 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 31,797,523	\$ -	\$ 31,797,523	\$ 33,424,338
CMAQ/JARC/ICE Services	348,032	-	348,032	309,328
Fixed route carrier revenue				
Public funded Carriers	1,496,353	-	1,496,353	1,534,205
Private Contract Carriers	1,738,311	-	1,738,311	1,750,660
ADA Service Revenue	-	11,923,041	11,923,041	11,884,629
Dial - A - Ride	6,311,781	-	6,311,781	6,973,373
Ride DuPage	1,331,308	-	1,331,308	1,226,040
Ride In Kane	2,653,704	-	2,653,704	2,294,843
Ride McHenry	1,184,949	-	1,184,949	1,329,742
Van pool revenue	2,292,872	-	2,292,872	2,479,050
Reduced Fare Reimbursement	1,345,862	-	1,345,862	1,278,566
Advertising revenue	2,992,391	-	2,992,391	2,840,584
Miscellaneous Income	1,000,787	2,452,068	3,452,855	2,937,265
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	54,493,873	14,375,109	68,868,982	70,262,623
Operating expenses:				
Pace-owned service expenses	96,778,056	-	96,778,056	100,770,567
CMAQ/JARC/ICE expenses	5,730,323	-	5,730,323	5,048,909
Fixed route carriers				
Public funded Carriers	3,452,261	-	3,452,261	3,420,357
Private Contract Carriers	7,082,003	-	7,082,003	5,741,869
ADA Service Expenses	-	162,930,061	162,930,061	153,745,747
Dial - A - Ride	11,364,215	-	11,364,215	5,299,142
Ride DuPage	1,683,142	-	1,683,142	1,640,772
Ride In Kane	3,285,441	-	3,285,441	2,823,422
Ride McHenry	1,865,931	-	1,865,931	2,144,434
Van pool expenses	2,213,066	-	2,213,066	2,435,967
Centralized operations:				
General centralized support	20,232,532	687,260	20,919,792	19,385,471
Fuel	11,361,610	2,488,189	13,849,799	15,333,117
Risk management expenses	11,355,697	308,201	11,663,898	7,759,529
Health Insurance Expense	24,560,691	677,411	25,238,102	25,606,504
Administrative expenses	32,817,996	8,608,286	41,426,282	40,127,245
Interest expenses	216,000	-	216,000	241,800
Indirect Overhead Allocation	(8,310,542)	8,310,542	-	-
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Total Operating Expenses	225,688,422	184,009,950	409,698,372	391,524,852
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Operating Income (Loss)	(171,194,549)	(169,634,841)	(340,829,390)	(321,262,229)

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 December 31, 2019 YEAR-TO-DATE	For the Period Ending December 31, 2019 YEAR-TO-DATE	For the Period Ending December 31, 2019 YEAR-TO-DATE	For the Period Ending December 31, 2018 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Sales Tax I	96,715,928	-	96,715,928	95,774,713
PTF I Funding	15,292,001	-	15,292,001	33,441,409
Sales Tax II	4,492,000	-	4,492,000	4,258,001
PTF II Funding	18,228,048	-	18,228,048	-
Regional ADA Paratransit Fund	-	164,630,556	164,630,556	156,791,000
Suburban Community Mobility Fund (SCMF)	25,856,198	-	25,856,198	25,153,608
South Cook Job Access Fund	7,500,000	-	7,500,000	7,500,000
Innovation Coordination and Enhancement Fund (ICE)	338,939	-	338,939	-
ADA State Fund	-	8,394,800	8,394,800	7,974,996
Other Federal Grants	5,771,403	-	5,771,403	5,877,087
Interest on Investments	1,140,134	650,583	1,790,717	1,386,684
Total Non-Operating Revenue	175,334,651	173,675,939	349,010,590	338,157,498
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	4,140,102	4,041,098	8,181,200	16,895,269
Less: Depreciation	48,542,719	2,643,676	51,186,395	51,751,250
Add: Capital Grants Reimbursements	24,159,274	-	24,159,274	38,759,468
Change in Net Position	(20,243,343)	1,397,422	(18,845,921)	3,903,487
Beginning Net Position	322,184,077	9,616,723	331,800,800	338,284,386
Ending Net Position	\$ 301,940,734	\$ 11,014,145	\$ 312,954,879	\$ 342,187,873

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

(UNAUDITED)

SOURCES OF CASH	Suburban Services	Regional ADA	TOTAL	TOTAL
	Fund	Paratransit Services	Fund	Fund
	December 31, 2019	December 31, 2019	December 31, 2019	December 31, 2018
Increase in Accounts Payable				
Operating	27,034	5,435,464	5,462,498	170,573
Increase in Payroll Liability	945,745	46,589	992,334	997,906
Increase in Other Accrued Expenses	8,279,011	-	8,279,011	3,566,094
Increase in Interfund Payable	2,080,802	-	2,080,802	5,567,903
Increase in Unearned Revenue	1,113,066	48,865	1,161,931	1,042,917
Increase in Insurance Reserve - Current	1,495,294	-	1,495,294	141,927
Increase in Advance from State	425,195	-	425,195	148,376
Increase in Insurance Reserve - Non-Current	2,973,574	-	2,973,574	8,342,702
Increase in Net OPEB Liabilities	300,000	-	300,000	300,000
Increase in Other Liabilities	142,924	12	142,936	9,620
Increase in Net Investment in Capital Assets	-	-	-	5,057,732
Increase in Unrestricted Net Assets	1,808,253	4,041,098	5,849,351	5,878,975
Decrease in Accounts Receivable	6,437,999	219,622	6,657,621	8,116,231
Decrease in Interfund Receivable	281,368	-	281,368	335,417
Decrease in inventory	-	-	-	24,338
Decrease in Fixed Assets	23,251,596	2,643,676	25,895,272	3,177,581
	<u>49,561,861</u>	<u>12,435,326</u>	<u>61,997,187</u>	<u>42,878,292</u>
USES OF CASH				
Increase in Accounts receivable	-	-	-	1,695,840
Increase in Intercompany Receivable	-	2,080,802	2,080,802	5,567,903
Increase in prepaid expenses	1,115,848	1,649,308	2,765,156	13,571,644
Increase in Inventory	106,122	-	106,122	333,792
Increase in Deferred Pension Contribution	-	-	-	3,838,210
Increase in Fixed Assets	-	-	-	4,017,870
Increase in Deferred Outflow - Pension	4,173,753	356,704	4,530,457	334,945
Increase in Deferred Outflow - OPEB	3	-	3	-
Decrease in Accounts Payable				
Operating	-	-	-	186,955
Decrease in Accounts Payable				
Capital	3,993,283	-	3,993,283	10,747,266
Decrease in Other Accrued Expenses	-	4,757,116	4,757,116	-
Decrease in Intercompany payable	-	281,368	281,368	335,416
Decrease in Claim reserve - Current	-	105,927	105,927	11,818,531
Decrease in Bonds Payable - Non Current	1,200,000	-	1,200,000	1,200,000
Decrease in Investment in Capital Assets	22,051,596	2,643,676	24,695,272	3,177,581
Decrease in Unrestricted Net Assets	-	-	-	3,855,639
	<u>32,640,605</u>	<u>11,874,901</u>	<u>44,515,506</u>	<u>60,681,592</u>
Increase / (Decrease) in cash and temporary investments	\$ 16,921,256	\$ 560,425	\$ 17,481,681	\$ (17,803,300)

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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	\$ 2,080,802
3.2	Interfund Payable	<u>(2,080,802)</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. For 2019, the YTD Sales Tax revenue through October fell short of the budgeted Sales Tax marks by \$1,903,053.

Actual Sales Tax Revenue:	\$107,031,770
Budgeted Sales Tax Revenue:	<u>\$108,934,823</u>
Variance:	<u>\$ (1,903,053)</u>

Note 6: Expenses
 Expenses are recognized when incurred.

Note 7: Vacation Benefits
 Vacation Benefits earned in the current year and granted at January 1st 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.)	\$ 48,496,627
	Grants (Capital)	<u>1,161,879</u>
		<u>\$ 49,658,506</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>483,651</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

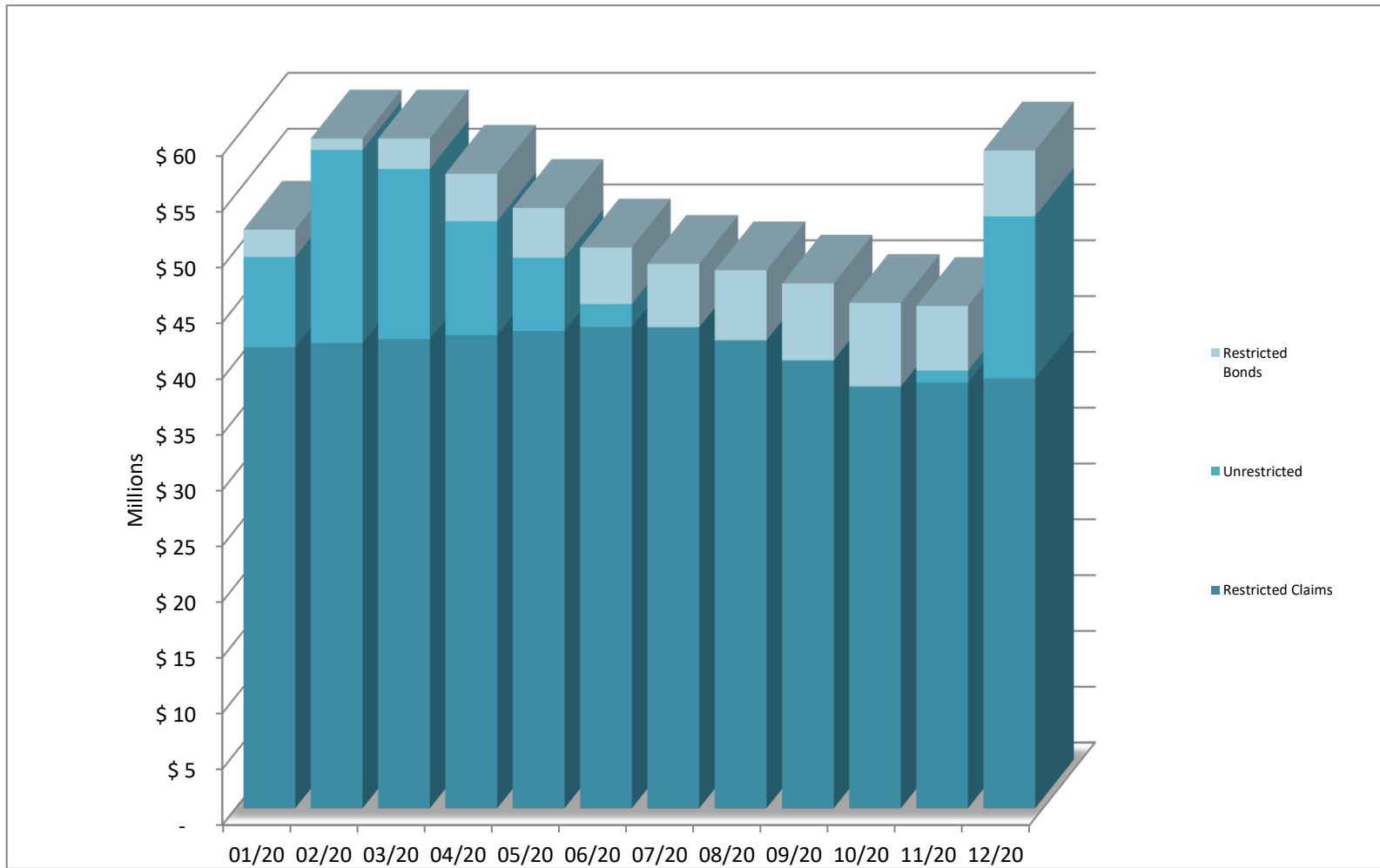
(UNAUDITED)

	Suburban Services Fund For the Period Ending December 31, 2019		Suburban Services Fund For the Period Ending December 31, 2018	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 2,410,322	\$ 31,797,523	\$ 2,523,343	\$ 33,424,338
CMAQ/JARC/ICE Services	27,719	348,032	30,806	309,328
Fixed route carrier revenue				
Public funded Carriers	86,071	1,496,353	85,360	1,534,205
Private Contract Carriers	159,384	1,738,311	153,123	1,750,660
Dial - A - Ride	519,802	6,311,781	577,397	6,973,373
Ride DuPage	115,553	1,331,308	108,558	1,226,040
Ride In Kane	247,518	2,653,704	177,936	2,294,843
Ride McHenry	108,799	1,184,949	115,785	1,329,742
Vanpool revenue	186,154	2,292,872	198,676	2,479,050
Reduced fare reimbursement from IDOT	112,155	1,345,862	106,547	1,278,566
Advertising revenue	250,686	2,992,391	239,894	2,840,584
Other Income	105,036	1,000,787	37,119	716,084
Total Suburban Services Revenue	4,329,199	54,493,873	4,354,544	56,156,813
Operating expenses:				
Pace-owned service expenses	8,271,141	96,778,056	8,645,354	100,770,567
CMAQ/JARC/ICE expenses	567,556	5,730,323	403,208	5,048,909
Fixed route carriers				
Public funded Carriers	302,436	3,452,261	315,877	3,420,357
Private Contract Carriers	592,712	7,082,003	471,479	5,741,869
Dial - A - Ride	865,283	11,364,215	513,845	5,299,142
Ride DuPage	133,159	1,683,142	161,250	1,640,772
Ride In Kane	284,264	3,285,441	241,349	2,823,422
Ride McHenry	160,988	1,865,931	144,254	2,144,434
Van pool expenses	138,334	2,213,066	195,605	2,435,967
Centralized operations:				
General centralized support	2,145,888	20,232,532	1,586,684	19,034,693
Fuel	881,462	11,361,610	890,246	12,707,843
Risk management/Claims Expense	1,359,073	11,355,697	(319,038)	7,341,069
Health Insurance Expense	2,048,024	24,560,691	2,046,074	24,982,373
Administrative expenses	3,015,652	32,817,996	2,698,906	31,752,645
Interest expenses	18,000	216,000	20,150	241,800
Indirect Overhead Allocation	(708,130)	(8,310,542)	(533,131)	(7,077,960)
Total Suburban Services Expense	20,075,842	225,688,422	17,482,112	218,307,902
Operating Income (Loss)	(15,746,643)	(171,194,549)	(13,127,568)	(162,151,089)
Non Operating Revenue				
Sales Tax I	9,938,291	96,715,928	9,194,393	95,774,713
PTF I Funding	3,541,900	15,292,001	4,977,417	33,441,409
Sales Tax II	403,142	4,492,000	397,235	4,258,001
PTF II Funding	1,367,288	18,228,048	-	-
Suburban Community Mobility Fund	2,154,685	25,856,198	2,096,134	25,153,608
South Cook Job Access Fund	625,000	7,500,000	625,000	7,500,000
Innovation Coordination and Enhancement Fund (ICE)	92,976	338,939	-	-
Other Federal Grants	388,660	5,771,403	483,540	5,877,087
Interest on Investments	70,734	1,140,134	112,688	1,162,564
Total Non-Operating Revenue	18,582,676	175,334,651	17,886,407	173,167,382
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	2,836,033	4,140,102	4,758,839	11,016,293
Less: Depreciation	5,615,456	48,542,719	5,460,252	48,573,668
Add: Capital Grants Reimbursements	1,980,316	24,159,274	3,489,039	38,759,468
Change in Net Position	(799,107)	(20,243,343)	2,787,626	1,202,093
Beginning Net Position	302,739,841	322,184,077	331,433,118	333,018,651
Ending Net Position	\$ 301,940,734	\$ 301,940,734	\$ 334,220,744	\$ 334,220,744

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending December 31, 2020

	<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>
Jan-20	\$40,951	\$1,206	\$9,643	\$51,800	\$20,551	\$20,510	\$51,841
Feb-20	\$41,311	\$2,442	\$8,089	\$51,841	\$29,606	\$19,430	\$62,017
Mar-20	\$41,671	\$3,046	\$17,300	\$62,017	\$23,815	\$24,902	\$60,930
Apr-20	\$42,031	\$3,650	\$15,248	\$60,930	\$16,426	\$20,510	\$56,846
May-20	\$42,392	\$4,255	\$10,200	\$56,846	\$16,370	\$19,430	\$53,786
Jun-20	\$42,752	\$4,463	\$6,572	\$53,786	\$18,494	\$22,045	\$50,235
Jul-20	\$43,112	\$5,067	\$2,056	\$50,235	\$19,038	\$20,510	\$48,763
Aug-20	\$43,472	\$5,672	-\$380	\$48,763	\$18,864	\$19,430	\$48,197
Sep-20	\$43,832	\$6,276	-\$1,911	\$48,197	\$19,211	\$20,404	\$47,004
Oct-20	\$44,192	\$6,881	-\$4,069	\$47,004	\$18,778	\$20,510	\$45,272
Nov-20	\$44,552	\$7,486	-\$6,766	\$45,272	\$19,153	\$19,430	\$44,995
Dec-20	\$44,913	\$5,783	-\$5,701	\$44,995	\$35,557	\$21,629	\$58,923

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending December 31, 2020



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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 February 20, 2019	272,805.11	100.00%	257,694.30	94.46%	4,857.84	1.78%	5,027.97	1.84%	5,225.00	1.92%
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%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS

SUBURBAN SERVICES

(Unaudited)

As of December 31, 2019

CURRENT ASSETS	\$ 126,931,726
LESS: CURRENT LIABILITIES	(48,122,971)
LESS: PBV PROJECTS	(11,715,189)
	<u>\$ 67,093,566</u>
 OPERATING EXPENSES	 \$ 236,037,000
 WORKING CAPITAL RATIO	 28%
DAYS OF LIQUIDITY	104

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 22,973,405</u>	<u>\$ 22,973,402</u>	<u>\$ 22,973,402</u>	<u>\$ 2</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,382,618	\$ 1,117,382
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	906,965	339,929
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	279,290	70,829
A/E for Capital Projects	4,513,438	3,217,902	2,416,843	2,096,595
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	947,007	947,007	52,993
Plainfield Park-N-Ride Construction	4,800,000	4,211,553	4,211,553	588,447
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	565,484	434,515
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	2,062,166	1,913,708	1,287,717	774,449
Unanticipated Capital - Multiple Years	445,599	289,443	211,347	234,252
	<u>42,936,674</u>	<u>37,654,939</u>	<u>32,351,487</u>	<u>10,585,187</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>

TOTALS	<u>\$67,040,079</u>	<u>\$60,628,341</u>	<u>\$55,324,889</u>	<u>\$11,715,189</u>
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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

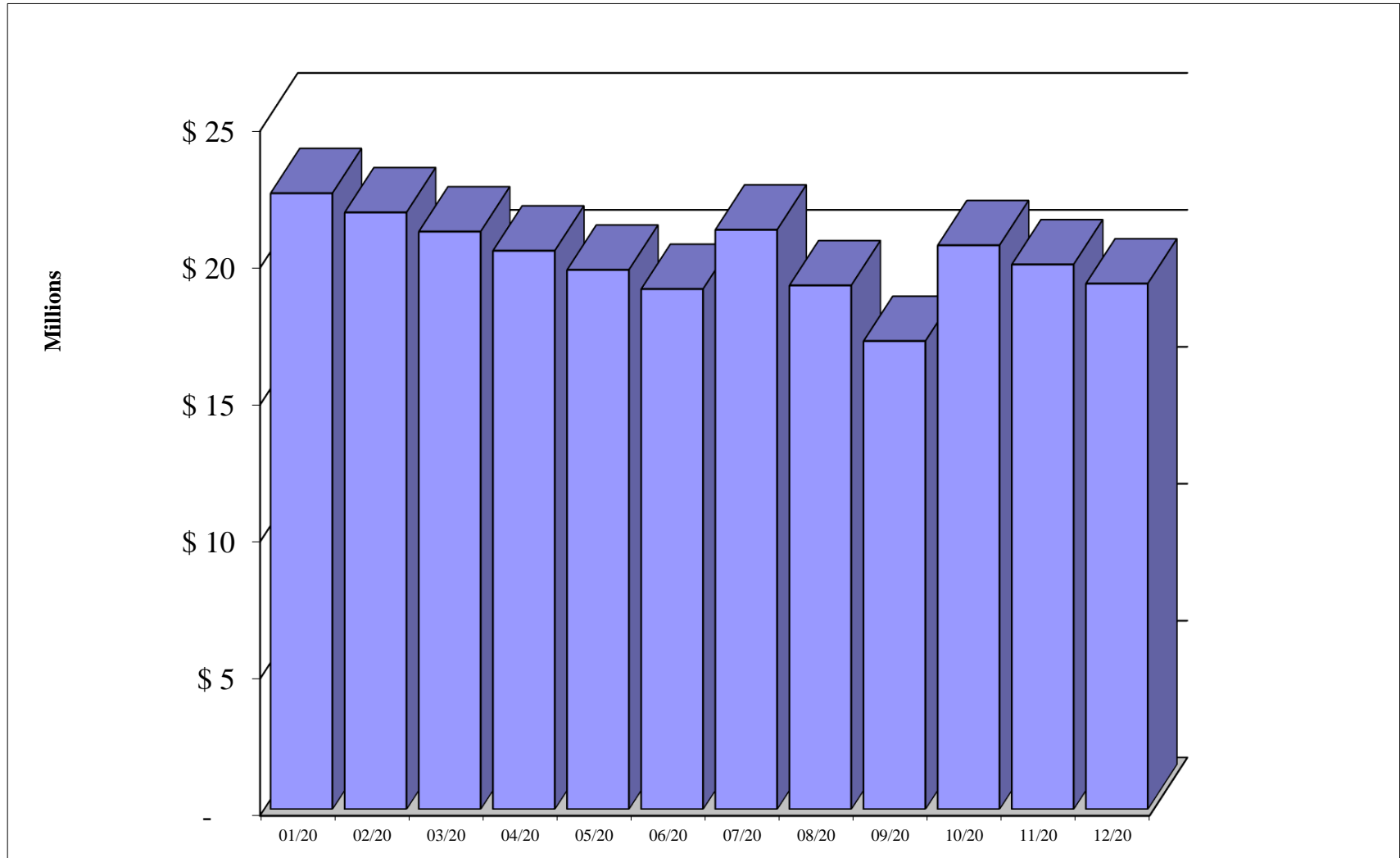
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending December 31, 2019		Regional ADA Paratransit Services For the Period Ending December 31, 2018	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 932,805	\$ 11,923,041	\$ 967,868	\$ 11,884,629
Other Income	164,323	2,452,068	136,628	2,221,181
Total Operating Revenue	<u>1,097,128</u>	<u>14,375,109</u>	<u>1,104,496</u>	<u>14,105,810</u>
Operating expenses:				
ADA Service Expenses	13,672,018	162,930,061	12,587,799	153,745,747
Centralized operations:				
General centralized support	179,067	687,260	35,091	350,778
Fuel	161,968	2,488,189	187,228	2,625,274
Risk management expenses	28,599	308,201	158,465	418,460
Health Insurance Expense	64,231	677,411	49,284	624,131
Administrative expenses	746,790	8,608,286	646,903	8,374,600
Indirect Overhead Allocation	708,130	8,310,542	533,131	7,077,960
Total Operating Expenses	<u>15,560,803</u>	<u>184,009,950</u>	<u>14,197,901</u>	<u>173,216,950</u>
Operating Income (Loss)	<u>(14,463,675)</u>	<u>(169,634,841)</u>	<u>(13,093,405)</u>	<u>(159,111,140)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	13,719,213	164,630,556	13,065,917	156,791,000
Interest on Investments	48,487	650,583	38,126	224,120
ADA State Funding	699,387	8,394,800	664,583	7,974,996
Total Non-Operating Revenue	<u>14,467,087</u>	<u>173,675,939</u>	<u>13,768,626</u>	<u>164,990,116</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>3,412</u>	<u>4,041,098</u>	<u>675,221</u>	<u>5,878,976</u>
Less: Depreciation	<u>216,472</u>	<u>2,643,676</u>	<u>363,385</u>	<u>3,177,582</u>
Change in Net Position	(213,060)	1,397,422	311,836	2,701,394
Beginning Net Position	<u>11,227,205</u>	<u>9,616,723</u>	<u>7,655,293</u>	<u>5,265,735</u>
Ending Net Position	<u>\$ 11,014,145</u>	<u>\$ 11,014,145</u>	<u>\$ 7,967,129</u>	<u>\$ 7,967,129</u>

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending December 31, 2020

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Jan-20	\$23,181	\$15,577	\$16,276	\$22,481
Feb-20	\$22,481	\$15,577	\$16,276	\$21,782
Mar-20	\$21,782	\$15,577	\$16,276	\$21,082
Apr-20	\$21,082	\$15,577	\$16,276	\$20,383
May-20	\$20,383	\$15,577	\$16,276	\$19,683
Jun-20	\$19,683	\$15,577	\$16,276	\$18,984
Jul-20	\$18,984	\$18,441	\$16,276	\$21,148
Aug-20	\$21,148	\$14,244	\$16,276	\$19,115
Sep-20	\$19,115	\$14,244	\$16,276	\$17,083
Oct-20	\$17,083	\$19,774	\$16,276	\$20,581
Nov-20	\$20,581	\$15,577	\$16,276	\$19,881
Dec-20	\$19,881	\$15,577	\$16,276	\$19,182

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending December 31, 2020**



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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
At February 20, 2019	1,883.01	100.00%	1,883.01	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 19, 2019	1,162,679.80	100.00%	1,162,679.80	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 18, 2019	136,856.83	100.00%	136,856.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At June 20, 2019	811,875.48	100.00%	811,871.58	100.00%	3.90	0.00%	0.00	0.00%	0.00	0.00%
At July 18, 2019	70,134.34	100.00%	70,130.44	99.99%	3.90	0.01%	0.00	0.00%	0.00	0.00%
At August 21, 2019	19,492.69	100.00%	19,492.69	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 20, 2019	568.03	100.00%	568.03	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 19, 2019	89,802.03	100.00%	89,802.03	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At January 24, 2020	127,529.81	100.00%	127,502.56	99.98%	0.00	0.00%	0.00	0.00%	27.25	0.02%