



**pace**

# **Financial Statement**

## **for the month ending**

### **June 2020**

**PACE**  
**THE SUBURBAN BUS DIVISION OF**  
**THE REGIONAL TRANSPORTATION AUTHORITY**

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING JUNE 2020**



Rocky Donahue  
Executive Director

August 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 June 30, 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**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF NET POSITION**

**(UNAUDITED)**

	<b>Suburban Services Fund <u>Jun 30, 2020</u></b>	<b>Regional ADA Paratransit Services Fund <u>Jun 30, 2020</u></b>	<b>Total <u>Jun 30, 2020</u></b>	<b>Total <u>Jun 30, 2019</u></b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 586,234	\$ 41,672,112	\$ 42,258,346	\$ 34,036,022
Restricted-Claims	39,884,458	-	39,884,458	37,959,712
Restricted-Bonds	1,807,067	-	1,807,067	1,805,211
	<u>42,277,759</u>	<u>41,672,112</u>	<u>83,949,871</u>	<u>73,800,945</u>
Accounts Receivable:				
Due from RTA	28,811,982	3	28,811,985	50,661,230
Interfund Receivable	8,891,244	-	8,891,244	2,083,593
Capital Grant Projects-FTA & IDOT	4,702,533	-	4,702,533	1,934,427
Other Accounts Receivable	32,989,165	-	32,989,165	10,204,150
	<u>75,394,924</u>	<u>3</u>	<u>75,394,927</u>	<u>64,883,400</u>
Prepaid Expenses	3,600,571	2,395,887	5,996,458	5,279,559
Inventory-Spare Parts	7,347,862	-	7,347,862	6,797,162
	<u>10,948,433</u>	<u>2,395,887</u>	<u>13,344,320</u>	<u>12,076,721</u>
<b>Total Current Assets</b>	<u>128,621,116</u>	<u>44,068,002</u>	<u>172,689,118</u>	<u>150,761,066</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	747,431,380	26,549,504	773,980,884	766,906,228
Less Accumulated Depreciation	(453,619,810)	(21,453,213)	(475,073,023)	(485,287,992)
Capital Projects in Progress	3,490,670	-	3,490,670	34,814,529
	<u>297,302,240</u>	<u>5,096,291</u>	<u>302,398,531</u>	<u>316,432,765</u>
<b>Total Property and Equipment</b>	<u>297,302,240</u>	<u>5,096,291</u>	<u>302,398,531</u>	<u>316,432,765</u>
<b>Other Noncurrent Assets:</b>				
Restricted Cash - Bond Proceeds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Other Noncurrent Assets</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 425,923,356</u>	<u>\$ 49,164,293</u>	<u>\$ 475,087,649</u>	<u>\$ 467,193,831</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 21,696,267	\$ 1,661,310	\$ 23,357,577	\$ 12,955,914
Deferred Outflows - OPEB	567,940	-	567,940	1,277,863
	<u>22,264,207</u>	<u>1,661,310</u>	<u>23,925,517</u>	<u>14,233,777</u>
<b>Total Deferred Outflow of Resources</b>	<u>\$ 22,264,207</u>	<u>\$ 1,661,310</u>	<u>\$ 23,925,517</u>	<u>\$ 14,233,777</u>

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

<b><u>(UNAUDITED)</u></b> <b><u>(continued)</u></b>	<b>Suburban Services Fund <u>Jun 30, 2020</u></b>	<b>Regional ADA Paratransit Services Fund <u>Jun 30, 2020</u></b>	<b>Total <u>Jun 30, 2020</u></b>	<b>Total <u>Jun 30, 2019</u></b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 2,080,428	\$ 5,980,665	\$ 8,061,093	\$ 9,540,759
Capital	1,447,374	-	1,447,374	1,861,529
Accrued Payroll Expenses	12,731,157	312,114	13,043,271	11,667,111
Other Accrued Expenses	12,968,097	33,833,961	46,802,058	34,040,400
Interfund Payable	-	8,891,244	8,891,244	2,083,593
Unearned Revenue	2,040,138	1,099,633	3,139,771	2,913,687
Bonds Interest Payable	-	-	-	-
Insurance Reserve - Current	11,342,151	89,581	11,431,732	10,461,655
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>43,809,345</u>	<u>50,207,198</u>	<u>94,016,543</u>	<u>73,768,734</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	29,645,770	-	29,645,770	28,288,906
Advance From State	12,697,740	-	12,697,740	11,213,545
Bond Payable - Non-Current	4,800,000	-	4,800,000	6,000,000
Net Pension Liability	34,624,419	1,850,288	36,474,707	18,093,853
Net OPEB Liability	13,915,321	-	13,915,321	15,020,792
Other Liabilities	2,434,208	61,582	2,495,790	2,290,271
Total Other Liabilities	<u>98,117,458</u>	<u>1,911,870</u>	<u>100,029,328</u>	<u>80,907,367</u>
<b>Total Liabilities</b>	<u>\$ 141,926,803</u>	<u>\$ 52,119,068</u>	<u>\$ 194,045,871</u>	<u>\$ 154,676,101</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 1,793,659	\$ 105,405	\$ 1,899,064	\$ 5,315,423
Deferred Inflows - OPEB	675,178	-	675,178	8,108
<b>Total Deferred Inflow of Resources</b>	<u>\$ 2,468,837</u>	<u>\$ 105,405</u>	<u>\$ 2,574,242</u>	<u>\$ 5,323,531</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	291,302,240	5,096,291	296,398,531	309,232,765
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	11,289,680	(6,495,163)	4,794,517	10,995,212
<b>Total Net Position</b>	<u>\$ 303,791,920</u>	<u>\$ (1,398,872)</u>	<u>\$ 302,393,048</u>	<u>\$ 321,427,977</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 June 30, 2020 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending June 30, 2020 YEAR-TO-DATE	Total For the Period Ending June 30, 2020 YEAR-TO-DATE	Total For the Period Ending June 30, 2019 YEAR-TO-DATE
Pace-owned service revenue	\$ 8,149,073	\$ -	\$ 8,149,073	\$ 15,585,126
CMAQ/JARC/ICE Services	105,993	-	105,993	168,862
Fixed route carrier revenue				
Public funded Carriers	422,812	-	422,812	514,001
Private Contract Carriers	493,087	-	493,087	853,563
ADA Service Revenue	-	3,746,165	3,746,165	5,895,765
Dial - A - Ride	2,668,673	-	2,668,673	3,136,489
Ride DuPage	565,242	-	565,242	678,285
Ride In Kane	1,306,553	-	1,306,553	1,221,807
Ride McHenry	577,019	-	577,019	572,933
Van pool revenue	381,064	-	381,064	1,161,991
CARES Funding - Operating	7,149,833	-	7,149,833	-
Reduced Fare Reimbursement	672,930	-	672,930	672,931
Advertising revenue	816,524	-	816,524	1,475,038
Miscellaneous Income	440,741	361,705	802,446	1,692,419
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	23,749,544	4,107,870	27,857,414	33,629,210
<b>Operating expenses:</b>				
Pace-owned service expenses	48,627,296	-	48,627,296	47,866,197
CMAQ/JARC/ICE expenses	3,663,242	-	3,663,242	2,573,487
Fixed route carriers				
Public funded Carriers	1,395,331	-	1,395,331	1,551,466
Private Contract Carriers	2,402,678	-	2,402,678	3,503,896
ADA Service Expenses	-	84,156,230	84,156,230	79,815,689
Dial - A - Ride	2,072,856	-	2,072,856	5,735,640
Ride DuPage	719,446	-	719,446	879,544
Ride In Kane	1,459,445	-	1,459,445	1,550,122
Ride McHenry	844,178	-	844,178	895,595
Van pool expenses	657,925	-	657,925	1,108,336
Centralized operations:				
General centralized support	9,896,148	218,754	10,114,902	9,533,689
Fuel	3,559,060	1,099,074	4,658,134	7,112,329
Risk management expenses	3,560,560	295,165	3,855,725	4,934,988
Health Insurance Expense	12,304,769	346,300	12,651,069	13,154,644
Administrative expenses	16,087,890	3,658,418	19,746,308	20,154,722
Interest expenses	93,300	-	93,300	108,000
Indirect Overhead Allocation	(4,277,476)	4,277,476	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	103,066,648	94,051,417	197,118,065	200,478,344
Operating Income (Loss)	<hr/> (79,317,104)	<hr/> (89,943,547)	<hr/> (169,260,651)	<hr/> (166,849,134)

**Exhibit B**  
**PACE 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 June 30, 2020	For the Period Ending June 30, 2020	For the Period Ending June 30, 2020	For the Period Ending June 30, 2019
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupation and use tax from RTA (85% Formula)	36,152,121	-	36,152,121	45,755,139
RTA Sales Tax/PTF (PA 95-0708)	2,267,460	-	2,267,460	3,459,403
RTA PTF Funding I	2,237,437	-	2,237,437	2,330,355
RTA PTF Funding II	7,805,543	-	7,805,543	9,103,698
Regional ADA Paratransit Fund	-	79,022,664	79,022,664	82,315,278
Suburban Community Mobility Fund (SCMF)	9,902,494	-	9,902,494	12,928,098
South Cook Job Access Fund	3,750,000	-	3,750,000	3,750,000
CARES Funding - Public Funding	12,630,730	-	12,630,730	-
Innovation Coordination and Enhancement Fund (ICE)	803,656	-	803,656	-
ADA State Fund	-	4,197,498	4,197,498	4,197,498
Other Federal Grants	3,162,367	-	3,162,367	2,916,423
Interest on Investments	384,561	228,225	612,786	912,795
	<u>79,096,369</u>	<u>83,448,387</u>	<u>162,544,756</u>	<u>167,668,687</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(220,735)</u>	<u>(6,495,160)</u>	<u>(6,715,895)</u>	<u>819,553</u>
Less: Depreciation	23,729,891	1,246,152	24,976,043	24,879,063
Add: Capital Grants Reimbursements	<u>21,817,880</u>	<u>-</u>	<u>21,817,880</u>	<u>13,686,687</u>
Change in Net Position	(2,132,746)	(7,741,312)	(9,874,058)	(10,372,823)
Beginning Net Position	<u>305,924,666</u>	<u>6,342,440</u>	<u>312,267,106</u>	<u>331,800,800</u>
Ending Net Position	<u>\$ 303,791,920</u>	<u>\$ (1,398,872)</u>	<u>\$ 302,393,048</u>	<u>\$ 321,427,977</u>



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

**(UNAUDITED)**

<b><u>SOURCES OF CASH</u></b>	<b>Suburban Services</b>	<b>Regional ADA</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>Fund</b>	<b>Paratransit Services</b>		
	<b>June 30, 2020</b>	<b>June 30, 2020</b>	<b>June 30, 2020</b>	<b>June 30, 2019</b>
Increase in Accounts Payable				
Operating	1,536,696	506,392	2,043,088	9,057,868
Increase in Payroll Liability	957,000	58,009	1,015,009	333,210
Increase in Other Accrued Expenses	1,842,521	13,759,725	15,602,246	3,318,600
Increase in Interfund Payable	-	6,958,172	6,958,172	2,083,593
Increase in Unearned Revenue	-	-	-	585,277
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	690,059	-	690,059	750,480
Increase in Advance from State	1,059,000	-	1,059,000	-
Increase in Insurance Reserve - Non-Current	10,039	-	10,039	359,458
Increase in Deferred Inflows - Pension	-	-	-	1,041,333
Increase in Net OPEB Liabilities	150,000	-	150,000	150,000
Increase in Other Liabilities	-	-	-	20,681
Increase in Unrestricted Net Assets	-	-	-	4,346,273
Decrease in Accounts Receivable	2,167,812	668,751	2,836,563	9,893,957
Decrease in Interfund Receivable	-	-	-	281,368
Decrease in Fixed Assets	911,501	1,246,149	2,157,650	11,392,624
	<u>9,324,628</u>	<u>23,197,198</u>	<u>32,521,826</u>	<u>43,614,722</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	-	-	-	2,083,593
Increase in Intercompany Receivable	6,958,172	-	6,958,172	-
Increase in prepaid expenses	843,909	435,798	1,279,707	3,327,964
Increase in Inventory	522,525	-	522,525	77,947
Increase in Deferred Outflow - Pension	2,067,248	197,981	2,265,229	3,127,910
Increase in Deferred Outflow - OPEB	-	-	-	3
Decrease in Accounts Payable				
Operating	-	-	-	72,616
Decrease in Accounts Payable				
Capital	2,258,680	-	2,258,680	3,516,961
Decrease in Intercompany payable	-	-	-	281,368
Decrease in Unearned Revenue	52,791	341,046	393,837	-
Decrease in Claim reserve - Current	-	-	-	105,927
Decrease in Other Liabilities	26,291	-	26,291	-
Decrease in Investment in Capital Assets	911,501	1,246,149	2,157,650	11,392,624
Decrease in Unrestricted Net Assets	1,221,245	6,495,163	7,716,408	3,326,472
	<u>14,862,362</u>	<u>8,716,137</u>	<u>23,578,499</u>	<u>27,313,385</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ (5,537,734)</u></b>	<b><u>\$ 14,481,061</u></b>	<b><u>\$ 8,943,327</u></b>	<b><u>\$ 16,301,337</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	\$ 8,891,244
3.2	Interfund Payable	<u>(8,891,244)</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 2020, the YTD Sales Tax revenue through March exceeded budgeted Sales Tax marks by \$691,676.

Actual Sales Tax Revenue:	\$28,319,134
Budgeted Sales Tax Revenue:	<u>\$27,627,458</u>
Variance:	<u>\$ 691,676</u>

**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.)	\$ 28,366,287
	Grants (Capital)	<u>445,695</u>
		\$ <u>28,811,982</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>3</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.
- Note 16:**        2020 Coronavirus Aid, Relief, and Economic Security (CARES) Act  
In June 2020, a grant with the FTA was executed for the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Pace was apportioned \$112.8 million in CARES Act funding to prevent, prepare for, and respond to the coronavirus disease 2019 (COVID-19). The funding is recorded in the financial statements in two sections. The funding is shown in the Operating Revenue section as CARES Funding – Operating and in the Non-Operating Revenue section as CARES Funding – Public Funding. The FTA grant was retroactive back to January 2020 so the year to date revenue shortfalls from January through May 2020 are reflected in the June financial results.

# **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)

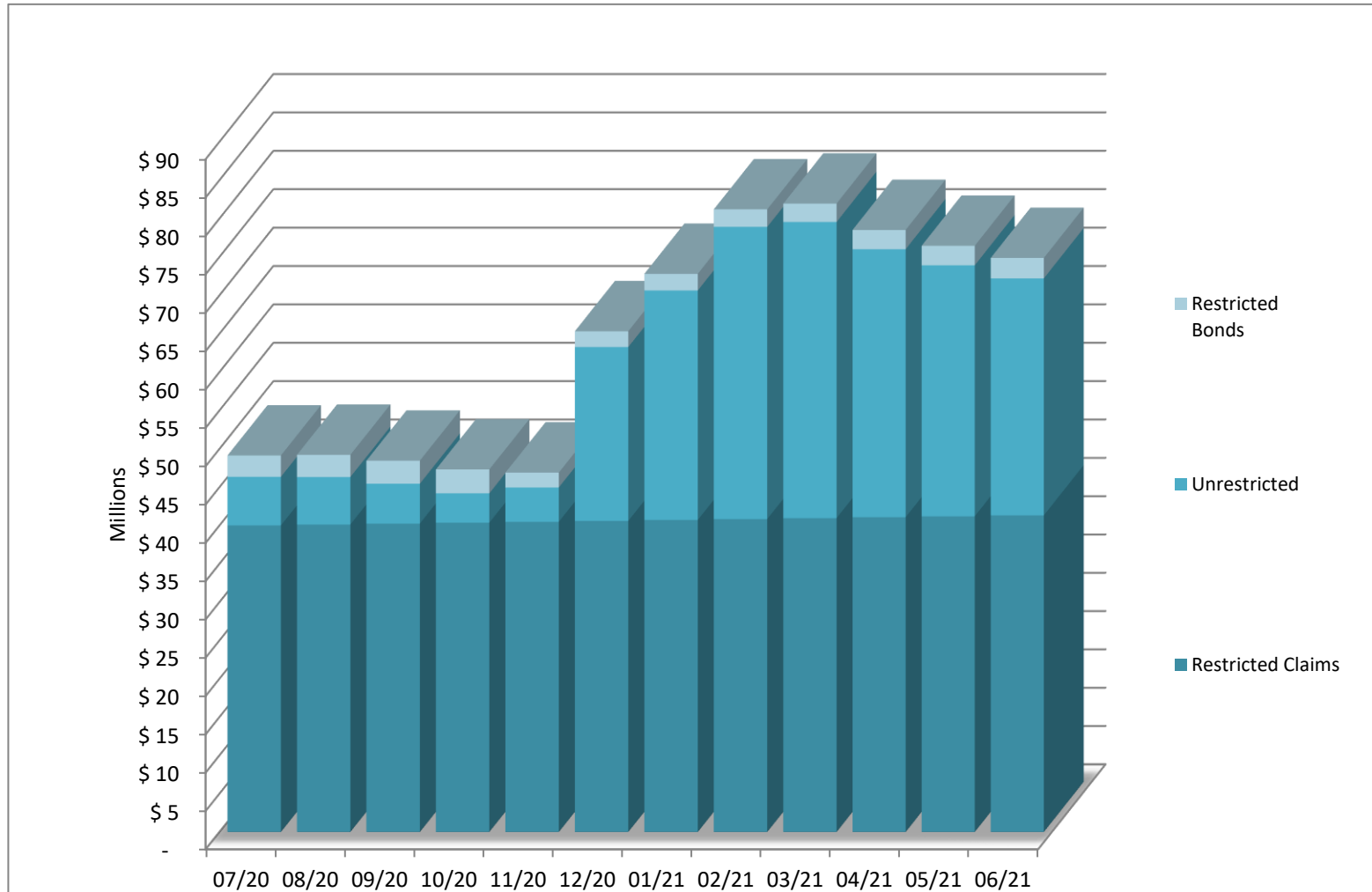
	Suburban Services Fund For the Period Ending June 30, 2020		Suburban Services Fund For the Period Ending June 30, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 489,729	\$ 8,149,073	\$ 2,616,765	\$ 15,585,126
CMAQ/JARC/ICE Services	-	105,993	30,445	168,862
Fixed route carrier revenue				
Public funded Carriers	43,339	422,812	79,452	514,001
Private Contract Carriers	5,280	493,087	141,498	853,563
Dial - A - Ride	269,179	2,668,673	575,876	3,136,489
Ride DuPage	33,903	565,242	115,641	678,285
Ride In Kane	157,515	1,306,553	225,435	1,221,807
Ride McHenry	100,474	577,019	100,573	572,933
Vanpool revenue	(145,667)	381,064	194,596	1,161,991
CARES Funding - Operating	7,149,833	7,149,833	-	-
Reduced fare reimbursement from IDOT	112,155	672,930	112,155	672,931
Advertising revenue	30,748	816,524	253,333	1,475,038
Other Income	46,452	440,741	14,770	177,759
Total Suburban Services Revenue	8,292,940	23,749,544	4,460,539	26,218,785
<b>Operating expenses:</b>				
Pace-owned service expenses	7,482,043	48,627,296	7,531,259	47,866,197
CMAQ/JARC/ICE expenses	565,301	3,663,242	495,173	2,573,487
Fixed route carriers				
Public funded Carriers	182,973	1,395,331	296,395	1,551,466
Private Contract Carriers	159,391	2,402,678	556,530	3,503,896
Dial - A - Ride	275,600	2,072,856	1,020,943	5,735,640
Ride In Kane	80,701	719,446	148,131	879,544
Ride McHenry	152,421	1,459,445	271,126	1,550,122
Van pool expenses	93,849	844,178	154,824	895,595
Van pool expenses	90,842	657,925	218,598	1,108,336
Centralized operations:				
General centralized support	1,486,665	9,896,148	1,497,568	9,272,483
Fuel	408,689	3,559,060	956,541	5,891,624
Risk management/Claims Expense	458,458	3,560,560	1,425,897	4,798,221
Health Insurance Expense	2,041,537	12,304,769	2,165,696	12,808,928
Administrative expenses	2,681,511	16,087,890	2,559,209	15,867,662
Interest expenses	15,550	93,300	18,000	108,000
Indirect Overhead Allocation	(739,318)	(4,277,476)	(604,702)	(3,812,742)
Total Suburban Services Expense	15,436,213	103,066,648	18,711,188	110,598,459
Operating Income (Loss)	(7,143,273)	(79,317,104)	(14,250,649)	(84,379,674)
<b>Non Operating Revenue</b>				
Retailers' occupation and use tax from RTA (85% Formula)	8,125,741	36,152,121	9,436,834	45,755,139
RTA Sales Tax/PTF (PA 95-0708)	674,304	2,267,460	987,184	3,459,403
RTA PTF Funding I	329,033	2,237,437	465,324	2,330,355
RTA PTF Funding II	1,885,551	7,805,543	1,610,756	9,103,698
Suburban Community Mobility Fund	1,718,573	9,902,494	2,154,683	12,928,098
South Cook Job Access Fund	625,000	3,750,000	625,000	3,750,000
CARES Funding - Public Funding	12,630,730	12,630,730	-	-
Innovation Coordination and Enhancement Fund (ICE)	178,861	803,656	-	-
Other Federal Grants	542,890	3,162,367	578,734	2,916,423
Interest on Investments	52,253	384,561	90,287	609,838
Total Non-Operating Revenue	26,762,936	79,096,369	15,948,802	80,852,954
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	19,619,663	(220,735)	1,698,153	(3,526,720)
Less: Depreciation	3,993,727	23,729,891	4,003,386	23,568,043
Add: Capital Grants Reimbursements	5,599,442	21,817,880	3,319,903	13,686,687
Change in Net Position	21,225,378	(2,132,746)	1,014,670	(13,408,076)
Beginning Net Position	282,566,542	305,924,666	307,761,331	322,184,077
Ending Net Position	\$ 303,791,920	\$ 303,791,920	\$ 308,776,001	\$ 308,776,001



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending June 30, 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>Jul-20</b>	\$39,884	\$1,807	\$586	\$42,277	\$27,811	\$20,951	\$49,137
<b>Aug-20</b>	\$40,004	\$2,775	\$6,357	\$49,137	\$19,997	\$19,908	\$49,226
<b>Sep-20</b>	\$40,124	\$2,891	\$6,211	\$49,226	\$21,127	\$21,890	\$48,464
<b>Oct-20</b>	\$40,243	\$3,007	\$5,213	\$48,464	\$21,310	\$22,451	\$47,323
<b>Nov-20</b>	\$40,363	\$3,123	\$3,837	\$47,323	\$19,496	\$19,908	\$46,911
<b>Dec-20</b>	\$40,483	\$1,945	\$4,483	\$46,911	\$40,667	\$22,252	\$65,326
<b>Jan-21</b>	\$40,603	\$2,058	\$22,665	\$65,326	\$28,547	\$21,072	\$72,801
<b>Feb-21</b>	\$40,723	\$2,171	\$29,907	\$72,801	\$28,376	\$19,974	\$81,202
<b>Mar-21</b>	\$40,843	\$2,284	\$38,075	\$81,202	\$24,428	\$23,682	\$81,948
<b>Apr-21</b>	\$40,962	\$2,397	\$38,588	\$81,948	\$17,640	\$21,072	\$78,516
<b>May-21</b>	\$41,082	\$2,510	\$34,923	\$78,516	\$17,913	\$19,974	\$76,455
<b>Jun-21</b>	\$41,202	\$2,546	\$32,706	\$76,455	\$19,464	\$21,050	\$74,869

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending June 30, 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
<b>At August 21, 2019</b>	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%
<b>At September 23, 2019</b>	152,150.19	100.00%	151,733.44	99.73%	416.75	0.27%	0.00	0.00%	0.00	0.00%
<b>At October 18, 2019</b>	552,728.36	100.00%	439,904.15	79.59%	112,824.21	20.41%	0.00	0.00%	0.00	0.00%
<b>At November 20, 2019</b>	339,845.86	100.00%	337,361.26	99.27%	406.82	0.12%	1,344.00	0.40%	733.78	0.22%
<b>At December 19, 2019</b>	982,739.95	100.00%	946,902.06	96.35%	17,316.40	1.76%	0.00	0.00%	18,521.49	1.88%
<b>At January 24, 2020</b>	949,920.94	100.00%	942,823.00	99.25%	1,921.50	0.20%	5,176.44	0.54%	0.00	0.00%
<b>At February 18, 2020</b>	1,039,685.93	100.00%	1,033,016.63	99.36%	2,473.13	0.24%	4,196.17	0.40%	0.00	0.00%
<b>At March 20, 2020</b>	1,033,016.63	100.00%	1,033,016.63	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At April 23, 2020</b>	1,444,354.78	100.00%	1,220,473.85	84.50%	70,109.28	4.85%	153,771.65	10.65%	0.00	0.00%
<b>At May 22, 2020</b>	1,993,465.90	100.00%	1,642,424.32	82.39%	314,025.49	15.75%	33,560.86	1.68%	3,455.23	0.17%
<b>At June 22, 2020</b>	1,983,459.31	100.00%	1,152,291.69	58.10%	439,315.19	22.15%	254,033.33	12.81%	137,819.10	6.95%
<b>At July 20, 2020</b>	1,924,422.62	100.00%	1,004,670.41	52.21%	362,001.91	18.81%	320,601.97	16.66%	237,148.33	12.32%

**Exhibit H**

**PACE THE SUBURBAN DIVISION OF THE RTA**

**SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS  
SUBURBAN SERVICES**

*(Unaudited)*

*As of June 30, 2020*

<b>CURRENT ASSETS</b>	\$ 128,621,116
<b>LESS: CURRENT LIABILITIES</b>	(43,809,345)
<b>LESS: PBV PROJECTS</b>	(11,173,600)
	\$ 73,638,171
 <b>OPERATING EXPENSES</b>	 \$ 239,941,000
 <b>WORKING CAPITAL RATIO</b>	 31%
<b>DAYS OF LIQUIDITY</b>	112

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Re-Credited to Uncommitted Balance</u>
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	\$ 24,017,855	\$ 24,017,853	\$ 24,017,853	\$ 2

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Unexpended Balance</u>
<b>Group II: Approved and in Progress</b>				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,431,443	\$ 1,068,557
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	1,144,256	102,638
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	325,786	185,551
IEPA Purchase (6) CNG Fixed Route Buses	769,230	769,230	-	769,230
I-90 Corridor Infrastructure - A/E	954,893	954,893	920,398	34,495
Milwaukee Ave Infrastructure - A/E	800,000	800,000	799,603	397
Facilities Site/Environment Review	350,119	350,119	332,973	17,146
A/E for Capital Projects	4,513,438	3,459,438	2,749,217	1,764,221
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	135,654	150
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	948,285	948,285	51,715
Plainfield Park-N-Ride Construction	4,800,000	4,426,903	4,426,903	373,097
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	152,879	7,121
Bus Shelters/Pads	986,268	986,268	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	663,838	336,161
Sales proceeds designated for Capital	2,504,548	1,756,658	1,549,377	955,170
Unanticipated Capital - Multiple Years	445,599	195,209	195,209	250,390
	41,600,412	36,572,573	32,679,741	8,920,672

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

River Division - Land	630,000	0	0	630,000
NWTC - Mid life Improvements	384,034	0	0	384,034
NWTC - Mid life Improvements	488,892	0	0	488,892
Unanticipated Capital	250,000	0	0	250,000
Unanticipated Capital	250,000	0	0	250,000
Unanticipated Capital	250,000	0	0	250,000
	2,252,926	0	0	2,252,926

<b>TOTALS</b>	\$67,871,194	\$60,590,426	\$56,697,594	\$11,173,600
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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)

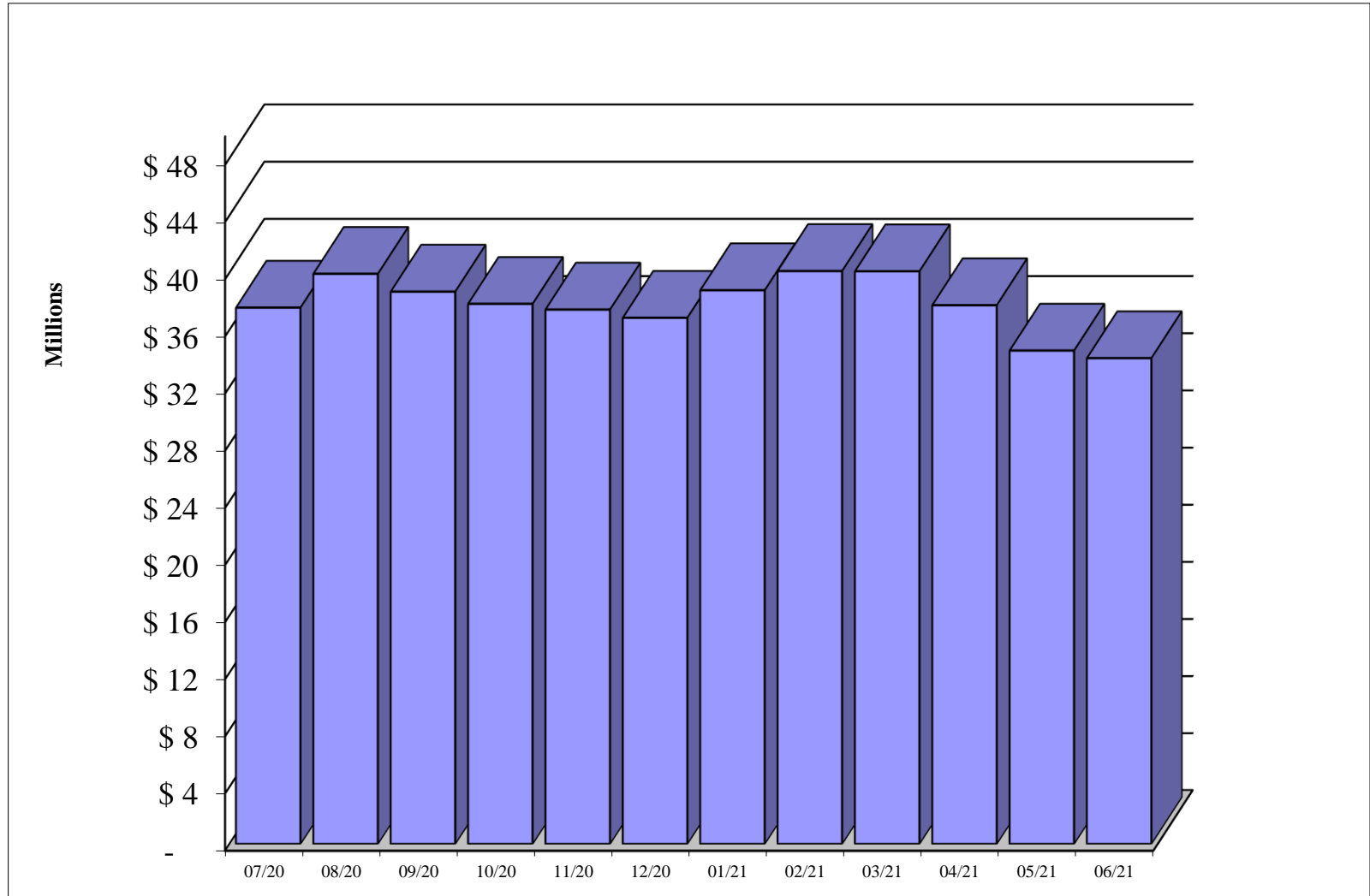
	Regional ADA Paratransit Services For the Period Ending June 30, 2020		Regional ADA Paratransit Services For the Period Ending June 30, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ (426,822)	\$ 3,746,165	\$ 1,090,116	\$ 5,895,765
Other Income	-	361,705	171,501	1,514,660
Total Operating Revenue	<u>(426,822)</u>	<u>4,107,870</u>	<u>1,261,617</u>	<u>7,410,425</u>
<b>Operating expenses:</b>				
ADA Service Expenses	17,427,593	84,156,230	15,578,733	79,815,689
Centralized operations:				
General centralized support	30,985	218,754	33,483	261,206
Fuel	349,285	1,099,074	237,935	1,220,705
Risk management expenses	69,856	295,165	18,559	136,767
Health Insurance Expense	61,437	346,300	63,600	345,716
Administrative expenses	463,653	3,658,418	664,773	4,287,060
Indirect Overhead Allocation	739,318	4,277,476	604,702	3,812,742
Total Operating Expenses	<u>19,142,127</u>	<u>94,051,417</u>	<u>17,201,785</u>	<u>89,879,885</u>
Operating Income (Loss)	<u>(19,568,949)</u>	<u>(89,943,547)</u>	<u>(15,940,168)</u>	<u>(82,469,460)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	6,996,798	79,022,664	13,719,213	82,315,278
Interest on Investments	25,663	228,225	62,386	302,957
ADA State Funding	699,583	4,197,498	699,583	4,197,498
Total Non-Operating Revenue	<u>7,722,044</u>	<u>83,448,387</u>	<u>14,481,182</u>	<u>86,815,733</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(11,846,905)</u>	<u>(6,495,160)</u>	<u>(1,458,986)</u>	<u>4,346,273</u>
Less: Depreciation	<u>202,606</u>	<u>1,246,152</u>	<u>243,652</u>	<u>1,311,020</u>
Change in Net Position	(12,049,511)	(7,741,312)	(1,702,638)	3,035,253
Beginning Net Position	<u>10,650,639</u>	<u>6,342,440</u>	<u>14,354,614</u>	<u>9,616,723</u>
Ending Net Position	<u>\$ (1,398,872)</u>	<u>\$ (1,398,872)</u>	<u>\$ 12,651,976</u>	<u>\$ 12,651,976</u>



**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary (000's)  
For the Twelve Months Ending June 30, 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>Jul-20</b>	\$41,672	\$7,198	\$11,331	\$37,539
<b>Aug-20</b>	\$37,539	\$13,696	\$11,331	\$39,904
<b>Sep-20</b>	\$39,904	\$10,631	\$11,876	\$38,660
<b>Oct-20</b>	\$38,660	\$10,634	\$11,490	\$37,803
<b>Nov-20</b>	\$37,803	\$11,184	\$11,583	\$37,405
<b>Dec-20</b>	\$37,405	\$10,782	\$11,355	\$36,832
<b>Jan-21</b>	\$36,832	\$20,011	\$18,087	\$38,755
<b>Feb-21</b>	\$38,755	\$19,754	\$18,410	\$40,099
<b>Mar-21</b>	\$40,099	\$17,464	\$17,482	\$40,081
<b>Apr-21</b>	\$40,081	\$17,774	\$20,146	\$37,708
<b>May-21</b>	\$37,708	\$16,759	\$19,932	\$34,534
<b>Jun-21</b>	\$34,534	\$19,443	\$19,972	\$34,005

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending June 30, 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 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%
<b>At March 20, 2020</b>	29,157.78	100.00%	29,157.78	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At April 23, 2020</b>	878,378.58	100.00%	878,217.33	99.98%	161.25	0.02%	0.00	0.00%	0.00	0.00%
<b>At May 22, 2020</b>	183,277.07	100.00%	165,088.29	90.08%	18,188.78	9.92%	0.00	0.00%	0.00	0.00%
<b>At June 22, 2020</b>	77,085.05	100.00%	69,487.56	90.14%	5,339.46	6.93%	2,258.03	2.93%	0.00	0.00%
<b>At July 20, 2020</b>	268,875.74	100.00%	251,615.11	93.58%	6,523.86	2.43%	5,339.46	1.99%	5,397.31	2.01%