



# **Financial Statement for the month ending October 2020**

**Finance**

**December 2020**

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



Rocky Donahue  
Executive Director

December 7, 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 October 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**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF NET POSITION**

**(UNAUDITED)**

	<b>Suburban Services Fund <u>October 31, 2020</u></b>	<b>Regional ADA Paratransit Services Fund <u>October 31, 2020</u></b>	<b>Total <u>October 31, 2020</u></b>	<b>Total <u>October 31, 2019</u></b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 22,836,966	\$ 5,767,082	\$ 28,604,048	\$ 32,735,970
Restricted-Claims	38,794,267	-	38,794,267	39,846,648
Restricted-Bonds	2,269,930	-	2,269,930	2,277,877
	<u>63,901,163</u>	<u>5,767,082</u>	<u>69,668,245</u>	<u>74,860,495</u>
Accounts Receivable:				
Due from RTA	39,541,763	-	39,541,763	51,763,087
Interfund Receivable	2,126,999	-	2,126,999	2,731,345
Capital Grant Projects-FTA & IDOT	4,751,033	-	4,751,033	4,341
Other Accounts Receivable	7,429,947	-	7,429,947	13,692,100
	<u>53,849,742</u>	<u>0</u>	<u>53,849,742</u>	<u>68,190,873</u>
Prepaid Expenses	2,960,234	2,126,804	5,087,038	4,423,215
Inventory-Spare Parts	7,785,603	-	7,785,603	6,589,308
	<u>10,745,837</u>	<u>2,126,804</u>	<u>12,872,641</u>	<u>11,012,523</u>
<b>Total Current Assets</b>	<u>128,496,742</u>	<u>7,893,886</u>	<u>136,390,628</u>	<u>154,063,891</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	773,308,599	26,549,504	799,858,103	778,052,375
Less Accumulated Depreciation	(469,830,848)	(22,224,435)	(492,055,283)	(501,781,310)
Capital Projects in Progress	5,616,062	-	5,616,062	31,657,212
	<u>309,093,813</u>	<u>4,325,069</u>	<u>313,418,882</u>	<u>307,928,277</u>
<b>Total Assets</b>	<u>\$ 437,590,555</u>	<u>\$ 12,218,955</u>	<u>\$ 449,809,510</u>	<u>\$ 461,992,168</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 25,191,376	\$ 1,996,003	\$ 27,187,379	\$ 14,358,461
Deferred Outflows - OPEB	567,940	-	567,940	1,277,863
<b>Total Deferred Outflow of Resources</b>	<u>\$ 25,759,316</u>	<u>\$ 1,996,003</u>	<u>\$ 27,755,319</u>	<u>\$ 15,636,324</u>

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

<b><u>(UNAUDITED)</u></b> <b><u>(continued)</u></b>	<b>Suburban Services Fund October 31, 2020</b>	<b>Regional ADA Paratransit Services Fund October 31, 2020</b>	<b>Total October 31, 2020</b>	<b>Total October 31, 2019</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 820,619	\$ 5,542,493	\$ 6,363,112	\$ 9,477,702
Capital	396,934	-	396,934	740,458
Accrued Payroll Expenses	11,826,421	295,988	12,122,409	11,578,252
Other Accrued Expenses	15,485,406	19,393,515	34,878,921	34,596,145
Interfund Payable	-	2,126,999	2,126,999	2,731,345
Unearned Revenue	6,531,260	1,184,334	7,715,594	3,411,922
Bonds Interest Payable	62,200	-	62,200	72,000
Insurance Reserve - Current	11,721,913	91,006	11,812,919	10,952,569
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>48,044,753</u>	<u>28,634,335</u>	<u>76,679,088</u>	<u>74,760,393</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	28,110,635	-	28,110,635	30,023,928
Advance From State	11,898,449	-	11,898,449	11,638,740
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	14,015,321	-	14,015,321	15,120,792
Other Liabilities	2,496,690	61,582	2,558,272	2,320,859
Total Other Liabilities	<u>95,945,514</u>	<u>1,911,870</u>	<u>97,857,384</u>	<u>83,198,172</u>
<b>Total Liabilities</b>	<u>\$ 143,990,267</u>	<u>\$ 30,546,205</u>	<u>\$ 174,536,472</u>	<u>\$ 157,958,565</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 1,793,659	\$ 105,405	\$ 1,899,064	\$ 4,274,090
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>\$ 4,282,198</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	303,093,813	4,325,069	307,418,882	300,728,277
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	12,596,954	(20,761,721)	(8,164,767)	13,459,452
<b>Total Net Position</b>	<u>\$ 316,890,767</u>	<u>\$ (16,436,652)</u>	<u>\$ 300,454,115</u>	<u>\$ 315,387,729</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 October 31, 2020 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending October 31, 2020 YEAR-TO-DATE	Total For the Period Ending October 31, 2020 YEAR-TO-DATE	Total For the Period Ending October 31, 2019 YEAR-TO-DATE
Pace-owned service revenue	\$ 13,051,524	\$ -	\$ 13,051,524	\$ 26,830,794
CMAQ/JARC/ICE Services	124,432	-	124,432	289,574
Fixed route carrier revenue				
Public funded Carriers	697,878	-	697,878	1,323,522
Private Contract Carriers	538,083	-	538,083	1,434,995
ADA Service Revenue	-	4,785,484	4,785,484	9,921,352
Dial - A - Ride	3,911,782	-	3,911,782	5,274,244
Ride DuPage	817,960	-	817,960	1,104,848
Ride In Kane	1,664,908	-	1,664,908	2,143,498
Ride McHenry	856,722	-	856,722	975,513
Van pool revenue	728,545	-	728,545	1,919,441
CARES Funding - Operating	16,802,509	-	16,802,509	-
Reduced Fare Reimbursement	1,121,550	-	1,121,550	1,121,552
Advertising revenue	1,209,867	-	1,209,867	2,488,371
Miscellaneous Income	539,763	361,705	901,468	2,951,031
<b>Total Operating Revenue</b>	<b>42,065,523</b>	<b>5,147,189</b>	<b>47,212,712</b>	<b>57,778,735</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	79,626,290	-	79,626,290	80,477,607
CMAQ/JARC/ICE expenses	6,259,610	-	6,259,610	4,546,663
Fixed route carriers				
Public funded Carriers	2,173,528	-	2,173,528	2,920,788
Private Contract Carriers	3,191,014	-	3,191,014	5,916,032
ADA Service Expenses	-	133,583,567	133,583,567	134,488,817
Dial - A - Ride	3,668,031	-	3,668,031	9,516,178
Ride DuPage	1,120,966	-	1,120,966	1,406,719
Ride In Kane	2,132,622	-	2,132,622	2,672,844
Ride McHenry	1,738,140	-	1,738,140	1,525,287
Van pool expenses	948,044	-	948,044	1,864,060
Centralized operations:				
General centralized support	15,908,409	469,979	16,378,388	16,959,837
Fuel	5,534,062	2,607,254	8,141,316	11,750,403
Risk management expenses	5,693,954	582,857	6,276,811	9,031,367
Health Insurance Expense	20,399,049	566,564	20,965,613	20,905,286
Administrative expenses	27,236,100	5,829,877	33,065,977	34,383,520
Interest expenses	155,500	-	155,500	180,000
Indirect Overhead Allocation	(7,051,714)	7,051,714	-	-
<b>Total Operating Expenses</b>	<b>168,733,605</b>	<b>150,691,812</b>	<b>319,425,417</b>	<b>338,545,408</b>
<b>Operating Income (Loss)</b>	<b>(126,668,082)</b>	<b>(145,544,623)</b>	<b>(272,212,705)</b>	<b>(280,766,673)</b>

**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 October 31, 2020 YEAR-TO-DATE	For the Period Ending October 31, 2020 YEAR-TO-DATE	For the Period Ending October 31, 2020 YEAR-TO-DATE	For the Period Ending October 31, 2019 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupation and use tax from RTA (85% Formula)	71,361,184	-	71,361,184	78,527,846
RTA Sales Tax/PTF (PA 95-0708)	10,713,005	-	10,713,005	8,774,653
RTA PTF Funding I	3,663,744	-	3,663,744	3,687,659
RTA PTF Funding II	13,882,877	-	13,882,877	15,310,782
Regional ADA Paratransit Funding	-	107,009,854	107,009,854	137,192,130
Regional ADA Paratransit Reserve Fund	-	10,476,000	10,476,000	-
Suburban Community Mobility Fund (SCMF)	15,463,370	-	15,463,370	21,546,830
South Cook Job Access Fund	6,250,000	-	6,250,000	6,250,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	1,358,925	-	1,358,925	154,532
ADA State Fund	-	6,995,830	6,995,830	6,995,830
Other Federal Grants	5,639,914	-	5,639,914	4,955,720
Interest on Investments	521,498	301,217	822,715	1,534,853
	<u>128,854,517</u>	<u>124,782,901</u>	<u>253,637,418</u>	<u>284,930,835</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>2,186,435</u>	<u>(20,761,722)</u>	<u>(18,575,287)</u>	<u>4,164,162</u>
Less: Depreciation	39,940,929	2,017,370	41,958,299	41,372,381
Add: Capital Grants Reimbursements	<u>48,720,595</u>	<u>-</u>	<u>48,720,595</u>	<u>20,795,148</u>
Change in Net Position	10,966,101	(22,779,092)	(11,812,991)	(16,413,071)
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>\$ 316,890,767</u>	<u>\$ (16,436,652)</u>	<u>\$ 300,454,115</u>	<u>\$ 315,387,729</u>



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

**(UNAUDITED)**

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
<b><u>SOURCES OF CASH</u></b>	<b><u>October 31, 2020</u></b>	<b><u>October 31, 2020</u></b>	<b><u>October 31, 2020</u></b>	<b><u>October 31, 2019</u></b>
Increase in Accounts Payable				
Operating	276,887	68,220	345,107	8,922,195
Increase in Payroll Liability	52,264	41,883	94,147	244,351
Increase in Other Accrued Expenses	4,359,830	-	4,359,830	5,735,102
Increase in Interfund Payable	-	193,927	193,927	2,731,345
Increase in Unearned Revenue	4,438,331	-	4,438,331	1,114,140
Increase in Bond Interest Payable	62,200	-	62,200	72,000
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	1,069,821	1,425	1,071,246	1,241,394
Increase in Advance from State	259,709	-	259,709	425,195
Increase in Insurance Reserve - Non-Current	-	-	-	2,094,480
Increase in Net OPEB Liabilities	250,000	-	250,000	250,000
Increase in Other Liabilities	36,191	-	36,191	51,269
Increase in Net Investment in Capital Assets	10,880,072	-	10,880,072	-
Increase in Unrestricted Net Assets	86,029	-	86,029	4,875,380
Decrease in Accounts Receivable	16,948,745	668,754	17,617,499	7,234,236
Decrease in Interfund Receivable	-	-	-	281,368
Decrease in inventory	-	-	-	129,907
Decrease in Fixed Assets	-	2,017,371	2,017,371	19,897,112
	<u>38,720,079</u>	<u>2,991,580</u>	<u>41,711,659</u>	<u>55,299,474</u>
<b><u>USES OF CASH</u></b>				
Increase in Intercompany Receivable	193,927	-	193,927	2,731,345
Increase in prepaid expenses	203,572	166,715	370,287	2,471,620
Increase in Inventory	960,266	-	960,266	-
Increase in Fixed Assets	10,880,072	-	10,880,072	-
Increase in Deferred Outflow - Pension	5,562,357	532,674	6,095,031	4,530,457
Increase in Deferred Outflow - OPEB	-	-	-	3
Decrease in Accounts Payable				
Capital	3,309,120	-	3,309,120	4,638,032
Decrease in Other Accrued Expenses	-	680,721	680,721	1,860,757
Decrease in Intercompany Payable	-	-	-	281,368
Decrease in Unearned Revenue	-	256,345	256,345	30,628
Decrease in Claim reserve - Current	-	-	-	105,927
Decrease in Claim Reserve - Non-Current	1,525,096	-	1,525,096	-
Decrease in Investment in Capital Assets	-	2,017,371	2,017,371	19,897,112
Decrease in Unrestricted Net Assets	-	20,761,721	20,761,721	1,391,339
	<u>22,634,410</u>	<u>24,415,547</u>	<u>47,049,957</u>	<u>37,938,588</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ 16,085,669</u></b>	<b><u>\$ (21,423,967)</u></b>	<b><u>\$ (5,338,298)</u></b>	<b><u>\$ 17,360,886</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	\$ 2,126,999
3.2	Interfund Payable	( 2,126,999)
		\$ 0

**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 July exceeded budgeted Sales Tax marks by \$12,510,049.

Actual Sales Tax Revenue:	\$69,690,626
Budgeted Sales Tax Revenue:	<u>\$57,180,577</u>
Variance:	<u>\$12,510,049</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.)	\$ 38,818,609
	Grants (Capital)	723,154
		<u>\$ 39,541,763</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>0</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 year to date Operating Revenue and Public Funding shortfall through September 2020 are reflected in the October 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)

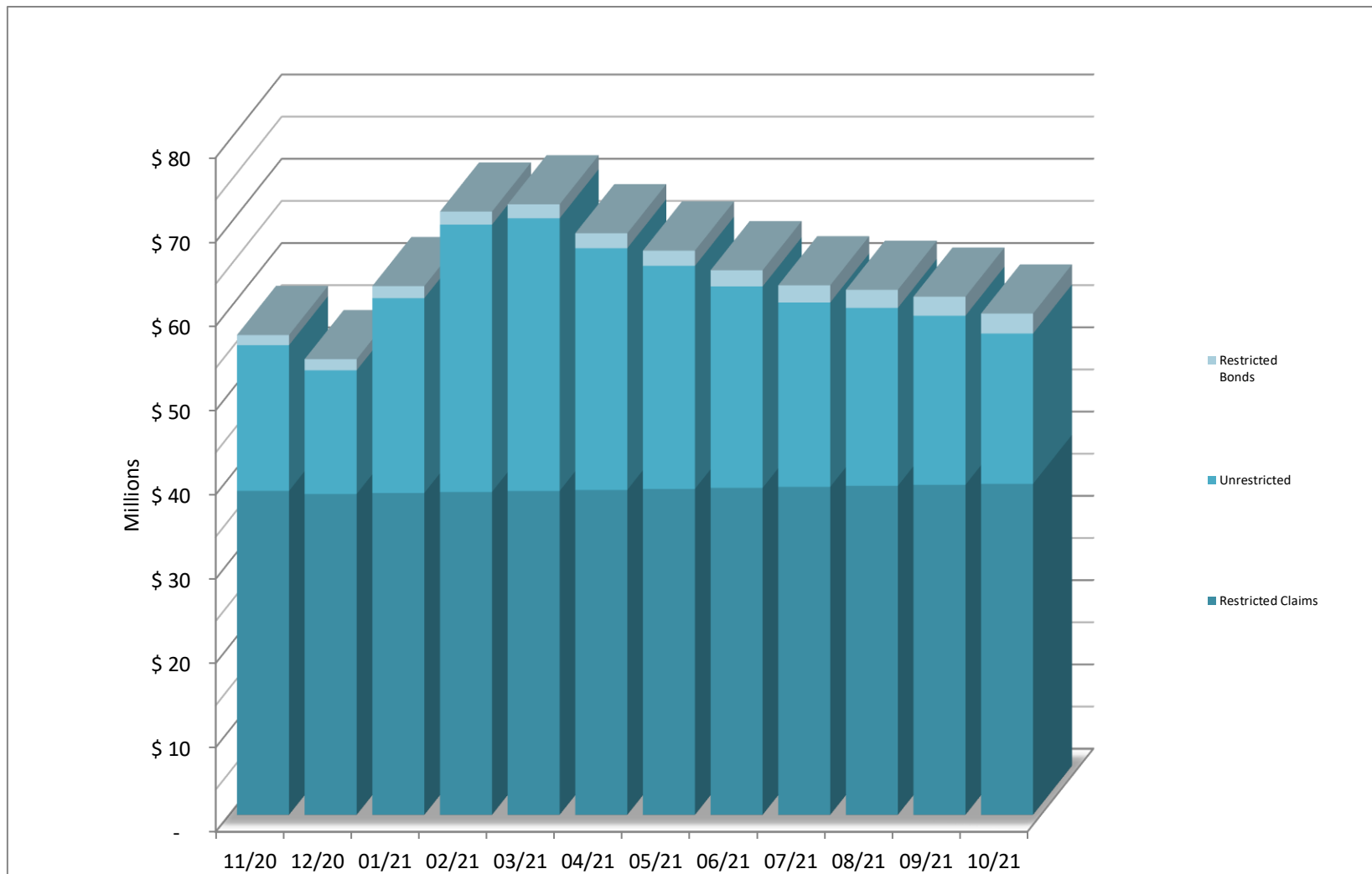
	Suburban Services Fund For the Period Ending October 31, 2020		Suburban Services Fund For the Period Ending October 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 1,258,316	\$ 13,051,524	\$ 2,997,812	\$ 26,830,794
CMAQ/JARC/ICE Services	5,755	124,432	29,317	289,574
Fixed route carrier revenue				
Public funded Carriers	44,548	697,878	536,008	1,323,522
Private Contract Carriers	9,101	538,083	153,136	1,434,995
Dial - A - Ride	339,165	3,911,782	527,789	5,274,244
Ride DuPage	75,233	817,960	108,723	1,104,848
Ride In Kane	26,169	1,664,908	275,279	2,143,498
Ride McHenry	89,453	856,722	106,134	975,513
Vanpool revenue	52,108	728,545	187,518	1,919,441
CARES Funding - Operating	966,591	16,802,509	-	-
Reduced fare reimbursement from IDOT	112,155	1,121,550	112,155	1,121,552
Advertising revenue	88,555	1,209,867	253,333	2,488,371
Other Income	39,161	539,763	56,211	827,609
<b>Total Suburban Services Revenue</b>	<b>3,106,310</b>	<b>42,065,523</b>	<b>5,343,415</b>	<b>45,733,961</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	7,892,427	79,626,290	8,173,571	80,477,607
CMAQ/JARC/ICE expenses	612,496	6,259,610	559,117	4,546,663
Fixed route carriers				
Public funded Carriers	180,534	2,173,528	183,031	2,920,788
Private Contract Carriers	221,897	3,191,014	638,131	5,916,032
Dial - A - Ride	354,368	3,668,031	902,895	9,516,178
Ride DuPage	114,376	1,120,966	126,022	1,406,719
Ride In Kane	173,004	2,132,622	291,400	2,672,844
Ride McHenry	148,025	1,738,140	154,754	1,525,287
Van pool expenses	65,262	948,044	156,149	1,864,060
Centralized operations:				
General centralized support	1,471,005	15,908,409	1,515,617	16,514,081
Fuel	468,677	5,534,062	896,805	9,619,120
Risk management/Claims Expense	4,377	5,693,954	1,101,380	8,780,364
Health Insurance Expense	2,136,618	20,399,049	2,167,540	20,351,702
Administrative expenses	2,557,752	27,236,100	2,942,704	27,272,406
Interest expenses	15,550	155,500	18,000	180,000
Indirect Overhead Allocation	(670,628)	(7,051,714)	(719,682)	(6,924,323)
<b>Total Suburban Services Expense</b>	<b>15,745,740</b>	<b>168,733,605</b>	<b>19,107,434</b>	<b>186,639,528</b>
<b>Operating Income (Loss)</b>	<b>(12,639,430)</b>	<b>(126,668,082)</b>	<b>(13,764,019)</b>	<b>(140,905,567)</b>
<b>Non Operating Revenue</b>				
Retailers' occupation and use tax from RTA (85% Formula)	8,424,895	71,361,184	8,528,949	78,527,846
RTA Sales Tax/PTF (PA 95-0708)	3,028,043	10,713,005	3,058,149	8,774,653
RTA PTF Funding I	321,186	3,663,744	379,771	3,687,659
RTA PTF Funding II	1,311,074	13,882,877	1,586,672	15,310,782
Suburban Community Mobility Fund	1,390,219	15,463,370	2,154,683	21,546,830
South Cook Job Access Fund	625,000	6,250,000	625,000	6,250,000
CARES Funding - Public Funding	(5,549,098)	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	113,244	1,358,925	154,532	154,532
Other Federal Grants	585,755	5,639,914	459,476	4,955,720
Interest on Investments	38,900	521,498	96,347	986,327
<b>Total Non-Operating Revenue</b>	<b>10,289,218</b>	<b>128,854,517</b>	<b>17,043,579</b>	<b>140,194,349</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	(2,350,212)	2,186,435	3,279,560	(711,218)
Less: Depreciation	4,036,317	39,940,929	3,779,745	39,178,102
Add: Capital Grants Reimbursements	2,101,110	48,720,595	1,881,296	20,795,148
Change in Net Position	(4,285,419)	10,966,101	1,381,111	(19,094,172)
Beginning Net Position	321,176,186	305,924,666	301,708,794	322,184,077
<b>Ending Net Position</b>	<b>\$ 316,890,767</b>	<b>\$ 316,890,767</b>	<b>\$ 303,089,905</b>	<b>\$ 303,089,905</b>



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

	<b>Restricted <u>Claims</u></b>	<b>Restricted <u>Bonds</u></b>	<b><u>Unrestricted</u></b>	<b>Beginning <u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b>Ending <u>Balance</u></b>
<b>Nov-20</b>	\$38,794	\$2,270	\$22,837	\$63,901	\$12,940	\$19,908	\$56,933
<b>Dec-20</b>	\$38,431	\$1,208	\$17,294	\$56,933	\$19,731	\$22,599	\$54,065
<b>Jan-21</b>	\$38,067	\$1,321	\$14,677	\$54,065	\$29,740	\$21,072	\$62,732
<b>Feb-21</b>	\$38,187	\$1,434	\$23,111	\$62,732	\$28,819	\$19,974	\$71,577
<b>Mar-21</b>	\$38,307	\$1,547	\$31,723	\$71,577	\$24,428	\$23,565	\$72,440
<b>Apr-21</b>	\$38,427	\$1,660	\$32,353	\$72,440	\$17,640	\$21,072	\$69,007
<b>May-21</b>	\$38,547	\$1,773	\$28,687	\$69,007	\$17,913	\$19,974	\$66,947
<b>Jun-21</b>	\$38,667	\$1,809	\$26,470	\$66,947	\$19,464	\$21,794	\$64,617
<b>Jul-21</b>	\$38,787	\$1,922	\$23,908	\$64,617	\$19,286	\$21,072	\$62,831
<b>Aug-21</b>	\$38,907	\$2,035	\$21,889	\$62,831	\$19,434	\$19,974	\$62,291
<b>Sep-21</b>	\$39,027	\$2,148	\$21,116	\$62,291	\$19,367	\$20,180	\$61,478
<b>Oct-21</b>	\$39,147	\$2,261	\$20,070	\$61,478	\$19,074	\$21,072	\$59,480

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending October 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 December 19, 2019	982,739.95	100.00%	946,902.06	96.35%	17,316.40	1.76%	0.00	0.00%	18,521.49	1.88%
At January 24, 2020	949,920.94	100.00%	942,823.00	99.25%	1,921.50	0.20%	5,176.44	0.54%	0.00	0.00%
At February 18, 2020	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%
At March 20, 2020	1,033,016.63	100.00%	1,033,016.63	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 23, 2020	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%
At May 22, 2020	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%
At June 22, 2020	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%
At July 20, 2020	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%
At August 24, 2020	1,352,619.29	100.00%	1,205,268.27	89.11%	72,714.07	5.38%	28,857.99	2.13%	45,778.96	3.38%
At September 22, 2020	3,326,616.68	100.00%	3,223,756.36	96.91%	66,455.92	2.00%	32,708.00	0.98%	3,696.40	0.11%
At October 19, 2020	1,170,941.80	100.00%	1,073,325.41	91.66%	2,090.06	0.18%	12,580.47	1.07%	82,945.86	7.08%
At November 20, 2020	1,086,035.91	100.00%	860,912.67	79.27%	206,690.27	19.03%	2,039.30	0.19%	16,393.67	1.51%

**Exhibit H**  
**PACE THE SUBURBAN DIVISION OF THE RTA**

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

**(Unaudited)**  
**As of October 31, 2020**

<b>CURRENT ASSETS</b>	\$ 128,496,742
<b>LESS: CURRENT LIABILITIES</b>	(48,044,753)
<b>LESS: PBV PROJECTS</b>	(10,073,703)
	\$ 70,378,286
 <b>OPERATING EXPENSES</b>	 \$ 239,941,000
 <b>WORKING CAPITAL RATIO</b>	 29%
<b>DAYS OF LIQUIDITY</b>	107

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	\$ 24,787,085	\$ 24,787,083	\$ 24,787,083	\$ 2

	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	\$ 1,431,443	\$ 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	68,103	68,103	41,804
Oracle Refresh	4,511,108	4,511,108	4,504,312	6,796
Facilities Environmental Cleanup	511,337	375,587	327,246	184,091
I-90 Corridor Infrastructure - A/E	954,895	954,893	920,398	34,497
Milwaukee Ave Infrastructure - A/E	800,000	800,000	799,603	397
Facilities Site/Environment Review	350,119	332,973	332,973	17,146
A/E for Capital Projects	4,513,438	3,445,916	2,848,577	1,664,860
South Div CNG Const/General Const. Contingency	1,986,513	1,986,513	1,826,361	160,152
Northshore Division Improvements	135,802	135,654	135,654	148
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	155,742	4,258
Bus Shelters/Pads	986,268	986,268	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	694,370	305,629
Sales proceeds designated for Capital	2,504,548	1,729,129	1,729,129	775,419
Unanticipated Capital - Multiple Years	445,599	195,209	195,209	250,390
	40,831,182	35,761,846	33,010,408	7,820,774

<b>Group III: Approved But Not Yet Started</b>				
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	\$60,548,929	\$57,797,491	\$10,073,703
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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)

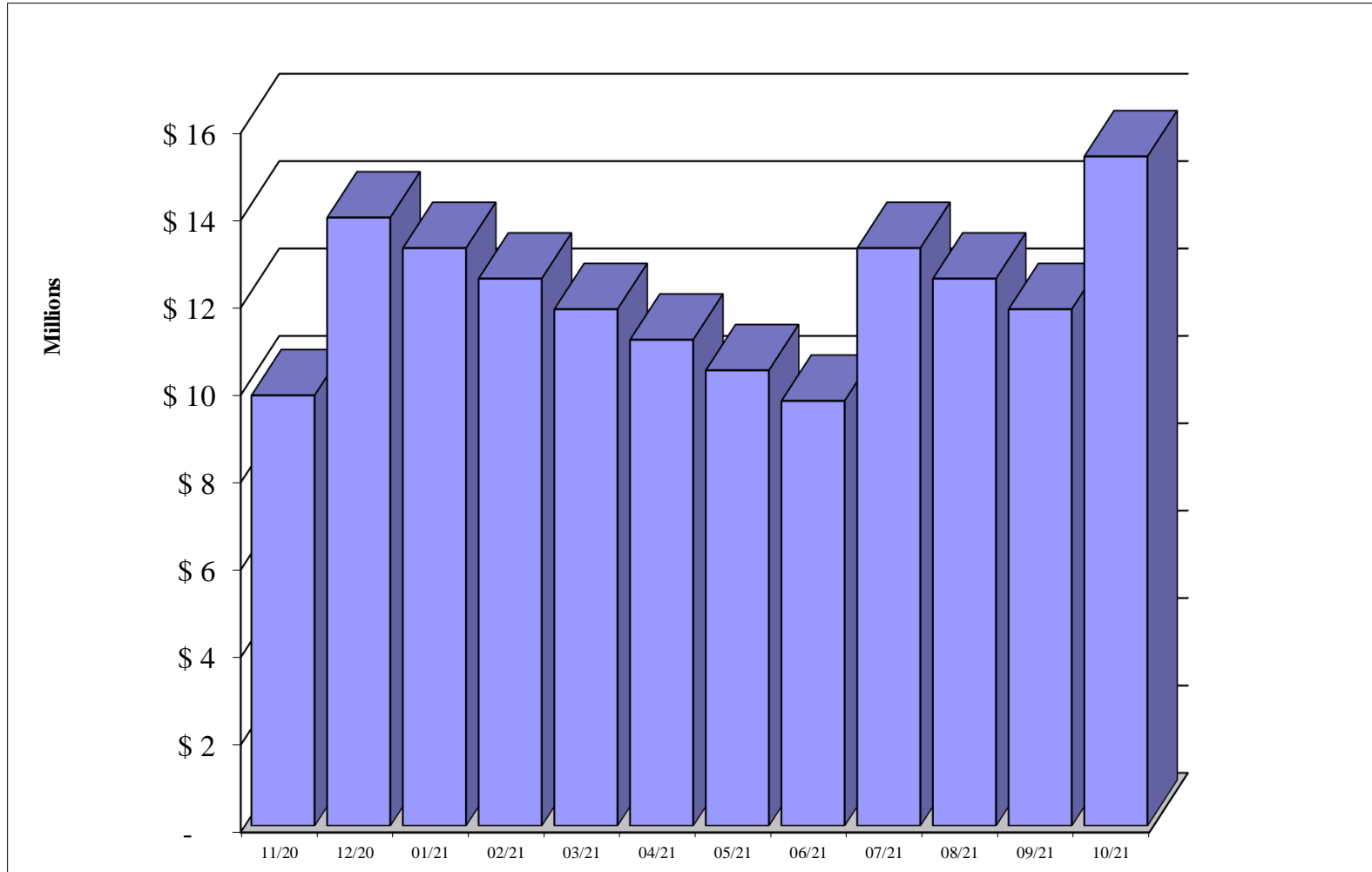
	Regional ADA Paratransit Services For the Period Ending October 31, 2020		Regional ADA Paratransit Services For the Period Ending October 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 441,073	\$ 4,785,484	\$ 1,001,064	\$ 9,921,352
Other Income	-	361,705	146,520	2,123,422
Total Operating Revenue	<u>441,073</u>	<u>5,147,189</u>	<u>1,147,584</u>	<u>12,044,774</u>
<b>Operating expenses:</b>				
ADA Service Expenses	11,732,788	133,583,567	13,439,815	134,488,817
Centralized operations:				
General centralized support	98,103	469,979	51,856	445,756
Fuel	355,386	2,607,254	168,855	2,131,283
Risk management expenses	73,368	582,857	28,559	251,003
Health Insurance Expense	58,742	566,564	67,277	553,584
Administrative expenses	730,202	5,829,877	650,033	7,111,114
Indirect Overhead Allocation	670,628	7,051,714	719,682	6,924,323
Total Operating Expenses	<u>13,719,217</u>	<u>150,691,812</u>	<u>15,126,077</u>	<u>151,905,880</u>
Operating Income (Loss)	<u>(13,278,144)</u>	<u>(145,544,623)</u>	<u>(13,978,493)</u>	<u>(139,861,106)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Funding	6,996,798	107,009,854	13,719,213	137,192,130
Regional ADA Paratransit Reserve Fund	10,476,000	10,476,000	-	-
Interest on Investments	3,419	301,217	51,781	548,526
ADA State Funding	699,583	6,995,830	699,583	6,995,830
Total Non-Operating Revenue	<u>18,175,800</u>	<u>124,782,901</u>	<u>14,470,577</u>	<u>144,736,486</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>4,897,656</u>	<u>(20,761,722)</u>	<u>492,084</u>	<u>4,875,380</u>
Less: Depreciation	<u>191,532</u>	<u>2,017,370</u>	<u>233,318</u>	<u>2,194,279</u>
Change in Net Position	4,706,124	(22,779,092)	258,766	2,681,101
Beginning Net Position	<u>(21,142,776)</u>	<u>6,342,440</u>	<u>12,039,058</u>	<u>9,616,723</u>
Ending Net Position	<u>\$ (16,436,652)</u>	<u>\$ (16,436,652)</u>	<u>\$ 12,297,824</u>	<u>\$ 12,297,824</u>



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

	<b>Beginning</b> <b><u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b>Ending</b> <b><u>Balance</u></b>
<b>Nov-20</b>	\$5,767	\$18,146	\$14,075	\$9,838
<b>Dec-20</b>	\$9,838	\$18,146	\$14,075	\$13,909
<b>Jan-21</b>	\$13,909	\$13,882	\$14,582	\$13,209
<b>Feb-21</b>	\$13,209	\$13,882	\$14,582	\$12,510
<b>Mar-21</b>	\$12,510	\$13,882	\$14,582	\$11,810
<b>Apr-21</b>	\$11,810	\$13,882	\$14,582	\$11,110
<b>May-21</b>	\$11,110	\$13,882	\$14,582	\$10,411
<b>Jun-21</b>	\$10,411	\$13,882	\$14,582	\$9,711
<b>Jul-21</b>	\$9,711	\$18,079	\$14,582	\$13,209
<b>Aug-21</b>	\$13,209	\$13,882	\$14,582	\$12,510
<b>Sep-21</b>	\$12,510	\$13,882	\$14,582	\$11,810
<b>Oct-21</b>	\$11,810	\$18,079	\$14,582	\$15,308

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending October 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
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%
At February 18, 2020	250.47	100.00%	223.22	89.12%	0.00	0.00%	0.00	0.00%	27.25	10.88%
At March 20, 2020	29,157.78	100.00%	29,157.78	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 23, 2020	878,378.58	100.00%	878,217.33	99.98%	161.25	0.02%	0.00	0.00%	0.00	0.00%
At May 22, 2020	183,277.07	100.00%	165,088.29	90.08%	18,188.78	9.92%	0.00	0.00%	0.00	0.00%
At June 22, 2020	77,085.05	100.00%	69,487.56	90.14%	5,339.46	6.93%	2,258.03	2.93%	0.00	0.00%
At July 20, 2020	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%
At August 24, 2020	506,892.09	100.00%	345,071.27	68.08%	15,334.42	3.03%	13,977.75	2.76%	132,508.65	26.14%
At September 22, 2020	97,515.94	100.00%	97,462.69	99.95%	0.00	0.00%	0.00	0.00%	53.25	0.05%
At October 19, 2020	157,948.33	100.00%	157,948.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 20, 2020	2,616,913.60	100.00%	2,603,595.42	99.49%	13,270.68	0.51%	0.00	0.00%	47.50	0.00%