



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

**Finance**

**January 2021**

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



Rocky Donahue  
Executive Director

January 11, 2021

**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 November 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 November 30, 2020</b>	<b>Regional ADA Paratransit Services Fund November 30, 2020</b>	<b>Total November 30, 2020</b>	<b>Total November 30, 2019</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 26,857,532	\$ 8,862,194	\$ 35,719,726	\$ 32,297,698
Restricted-Claims	38,430,870	-	38,430,870	40,398,569
Restricted-Bonds	2,385,577	-	2,385,577	2,396,070
	<u>67,673,979</u>	<u>8,862,194</u>	<u>76,536,173</u>	<u>75,092,337</u>
Accounts Receivable:				
Due from RTA	45,451,132	-	45,451,132	53,825,812
Interfund Receivable	1,995,762	-	1,995,762	1,985,485
Capital Grant Projects-FTA & IDOT	4,571,792	-	4,571,792	75,900
Other Accounts Receivable	7,760,840	-	7,760,840	14,151,864
	<u>59,779,526</u>	<u>0</u>	<u>59,779,526</u>	<u>70,039,061</u>
Prepaid Expenses	2,108,011	1,995,567	4,103,578	3,980,271
Inventory-Spare Parts	7,902,803	-	7,902,803	6,681,145
	<u>10,010,814</u>	<u>1,995,567</u>	<u>12,006,381</u>	<u>10,661,416</u>
<b>Total Current Assets</b>	<u>137,464,319</u>	<u>10,857,761</u>	<u>148,322,080</u>	<u>155,792,814</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	777,685,753	26,549,504	804,235,257	778,775,415
Less Accumulated Depreciation	(473,923,322)	(22,398,961)	(496,322,283)	(505,763,396)
Capital Projects in Progress	6,228,554	-	6,228,554	32,575,282
	<u>309,990,985</u>	<u>4,150,543</u>	<u>314,141,528</u>	<u>305,587,301</u>
<b>Total Assets</b>	<u>\$ 447,455,304</u>	<u>\$ 15,008,304</u>	<u>\$ 462,463,608</u>	<u>\$ 461,380,115</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 November 30, 2020</b>	<b>Regional ADA Paratransit Services Fund November 30, 2020</b>	<b>Total November 30, 2020</b>	<b>Total November 30, 2019</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 5,618,061	\$ 4,729,379	\$ 10,347,440	\$ 9,425,932
Capital	396,934	-	396,934	740,458
Accrued Payroll Expenses	12,589,727	313,485	12,903,212	11,811,251
Other Accrued Expenses	16,914,665	19,301,779	36,216,444	35,291,885
Interfund Payable	-	1,995,762	1,995,762	1,985,485
Unearned Revenue	9,885,244	1,168,062	11,053,306	3,449,986
Bonds Interest Payable	77,750	-	77,750	90,000
Insurance Reserve - Current	11,831,705	91,006	11,922,711	11,064,943
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>58,514,086</u>	<u>27,599,473</u>	<u>86,113,559</u>	<u>75,059,940</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	27,636,002	-	27,636,002	30,463,475
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	14,040,321	-	14,040,321	15,145,792
Other Liabilities	2,516,909	61,582	2,578,491	2,365,394
Total Other Liabilities	<u>95,516,100</u>	<u>1,911,870</u>	<u>97,427,970</u>	<u>83,707,254</u>
<b>Total Liabilities</b>	<u>\$ 154,030,186</u>	<u>\$ 29,511,343</u>	<u>\$ 183,541,529</u>	<u>\$ 158,767,194</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	303,990,985	4,150,543	308,141,528	298,387,301
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	11,524,609	(16,762,983)	(5,238,374)	14,379,745
<b>Total Net Position</b>	<u>\$ 316,715,594</u>	<u>\$ (12,612,440)</u>	<u>\$ 304,103,154</u>	<u>\$ 313,967,046</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 November 30, 2020 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending November 30, 2020 YEAR-TO-DATE	Total For the Period Ending November 30, 2020 YEAR-TO-DATE	Total For the Period Ending November 30, 2019 YEAR-TO-DATE
Pace-owned service revenue	\$ 14,137,228	\$ -	\$ 14,137,228	\$ 29,387,202
CMAQ/JARC/ICE Services	133,177	-	133,177	320,313
Fixed route carrier revenue				
Public funded Carriers	740,508	-	740,508	1,410,282
Private Contract Carriers	546,608	-	546,608	1,578,927
ADA Service Revenue	-	5,290,617	5,290,617	10,990,236
Dial - A - Ride	4,280,568	-	4,280,568	5,791,979
Ride DuPage	905,927	-	905,927	1,215,755
Ride In Kane	1,724,020	-	1,724,020	2,406,186
Ride McHenry	947,677	-	947,677	1,076,150
Van pool revenue	784,410	-	784,410	2,106,718
CARES Funding - Operating	13,453,672	-	13,453,672	-
Reduced Fare Reimbursement	1,233,705	-	1,233,705	1,233,707
Advertising revenue	1,322,248	-	1,322,248	2,741,705
Miscellaneous Income	565,895	361,705	927,600	3,183,496
<b>Total Operating Revenue</b>	<b>40,775,643</b>	<b>5,652,322</b>	<b>46,427,965</b>	<b>63,442,656</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	87,221,217	-	87,221,217	88,506,915
CMAQ/JARC/ICE expenses	6,888,247	-	6,888,247	5,162,767
Fixed route carriers				
Public funded Carriers	2,364,308	-	2,364,308	3,149,824
Private Contract Carriers	3,406,671	-	3,406,671	6,489,290
ADA Service Expenses	-	146,551,444	146,551,444	149,258,042
Dial - A - Ride	4,087,007	-	4,087,007	10,498,932
Ride DuPage	1,243,392	-	1,243,392	1,549,983
Ride In Kane	2,309,639	-	2,309,639	3,001,177
Ride McHenry	1,899,748	-	1,899,748	1,704,943
Van pool expenses	1,006,643	-	1,006,643	2,074,733
Centralized operations:				
General centralized support	17,402,125	551,569	17,953,694	18,594,836
Fuel	5,983,985	2,971,555	8,955,540	12,806,369
Risk management expenses	8,170,369	652,713	8,823,082	10,276,226
Health Insurance Expense	22,313,353	604,311	22,917,664	23,125,849
Administrative expenses	29,927,338	6,347,403	36,274,741	37,663,841
Interest expenses	171,050	-	171,050	198,000
Indirect Overhead Allocation	(7,693,429)	7,693,429	-	-
<b>Total Operating Expenses</b>	<b>186,701,663</b>	<b>165,372,424</b>	<b>352,074,087</b>	<b>374,061,727</b>
<b>Operating Income (Loss)</b>	<b>(145,926,020)</b>	<b>(159,720,102)</b>	<b>(305,646,122)</b>	<b>(310,619,071)</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 November 30, 2020 YEAR-TO-DATE	For the Period Ending November 30, 2020 YEAR-TO-DATE	For the Period Ending November 30, 2020 YEAR-TO-DATE	For the Period Ending November 30, 2019 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupation and use tax from RTA (85% Formula)	79,389,131	-	79,389,131	86,777,637
RTA Sales Tax/PTF (PA 95-0708)	13,582,979	-	13,582,979	11,750,101
RTA PTF Funding I	3,986,126	-	3,986,126	4,088,858
RTA PTF Funding II	15,207,999	-	15,207,999	16,860,760
Regional ADA Paratransit Funding	-	114,006,652	114,006,652	150,911,343
Regional ADA Paratransit Reserve Fund	-	20,952,000	20,952,000	-
Suburban Community Mobility Fund (SCMF)	19,640,874	-	19,640,874	23,701,513
South Cook Job Access Fund	6,875,000	-	6,875,000	6,875,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	1,358,925	-	1,358,925	245,963
ADA State Fund	-	7,695,413	7,695,413	7,695,413
Other Federal Grants	6,234,013	-	6,234,013	5,382,743
Interest on Investments	557,910	303,052	860,962	1,671,496
	<u>146,832,957</u>	<u>142,957,117</u>	<u>289,790,074</u>	<u>315,960,827</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>906,937</u>	<u>(16,762,985)</u>	<u>(15,856,048)</u>	<u>5,341,756</u>
Less: Depreciation	44,033,403	2,191,895	46,225,298	45,354,467
Add: Capital Grants Reimbursements	<u>53,917,394</u>	<u>-</u>	<u>53,917,394</u>	<u>22,178,957</u>
Change in Net Position	10,790,928	(18,954,880)	(8,163,952)	(17,833,754)
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>\$ 316,715,594</u>	<u>\$ (12,612,440)</u>	<u>\$ 304,103,154</u>	<u>\$ 313,967,046</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>November 30, 2020</u></b>	<b><u>November 30, 2020</u></b>	<b><u>November 30, 2020</u></b>	<b><u>November 30, 2019</u></b>
Increase in Accounts Payable				
Operating	5,074,329	-	5,074,329	8,870,425
Increase in Payroll Liability	815,570	59,380	874,950	477,350
Increase in Other Accrued Expenses	5,789,089	-	5,789,089	6,291,527
Increase in Interfund Payable	-	62,690	62,690	1,985,485
Increase in Unearned Revenue	7,792,315	-	7,792,315	1,123,310
Increase in Bond Interest Payable	77,750	-	77,750	90,000
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	1,179,613	1,425	1,181,038	1,353,768
Increase in Advance from State	259,709	-	259,709	425,195
Increase in Insurance Reserve - Non-Current	-	-	-	2,534,027
Increase in Net OPEB Liabilities	275,000	-	275,000	275,000
Increase in Other Liabilities	56,410	-	56,410	95,804
Increase in Net Investment in Capital Assets	11,777,244	-	11,777,244	4,037,686
Increase in Unrestricted Net Assets	-	-	-	366,648
Decrease in Accounts Receivable	10,887,724	668,754	11,556,478	4,640,188
Decrease in Interfund Receivable	-	-	-	281,368
Decrease in Prepaid Expenses	648,651	-	648,651	-
Decrease in inventory	-	-	-	38,070
Decrease in Fixed Assets	-	2,191,897	2,191,897	22,238,088
	<u>44,633,404</u>	<u>2,984,146</u>	<u>47,617,550</u>	<u>55,123,939</u>
<b><u>USES OF CASH</u></b>				
Increase in Intercompany Receivable	62,690	-	62,690	1,985,485
Increase in prepaid expenses	-	35,478	35,478	2,028,676
Increase in Inventory	1,077,466	-	1,077,466	-
Increase in Fixed Assets	11,777,244	-	11,777,244	-
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				
Operating	-	744,894	744,894	-
Decrease in Accounts Payable				
Capital	3,309,120	-	3,309,120	4,638,032
Decrease in Other Accrued Expenses	-	772,457	772,457	1,721,442
Decrease in Intercompany Payable	-	-	-	281,368
Decrease in Unearned Revenue	-	272,617	272,617	1,734
Decrease in Claim reserve - Current	1,999,729	-	1,999,729	105,927
Decrease in Investment in Capital Assets	-	2,191,897	2,191,897	22,238,088
Decrease in Unrestricted Net Assets	986,316	16,762,983	17,749,299	-
	<u>24,774,922</u>	<u>21,313,000</u>	<u>46,087,922</u>	<u>37,531,212</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ 19,858,482</u></b>	<b><u>\$ (18,328,854)</u></b>	<b><u>\$ 1,529,628</u></b>	<b><u>\$ 17,592,727</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	\$ 1,995,762
3.2	Interfund Payable	( 1,995,762)
		<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 August exceeded budgeted Sales Tax marks by \$14,482,644.

Actual Sales Tax Revenue:	\$81,336,917
Budgeted Sales Tax Revenue:	<u>\$66,854,273</u>
Variance:	<u>\$14,482,644</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.)	\$ 42,437,422
	Grants (Capital)	3,013,710
		<u>\$ 45,451,132</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 October 2020 are reflected in the November 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)

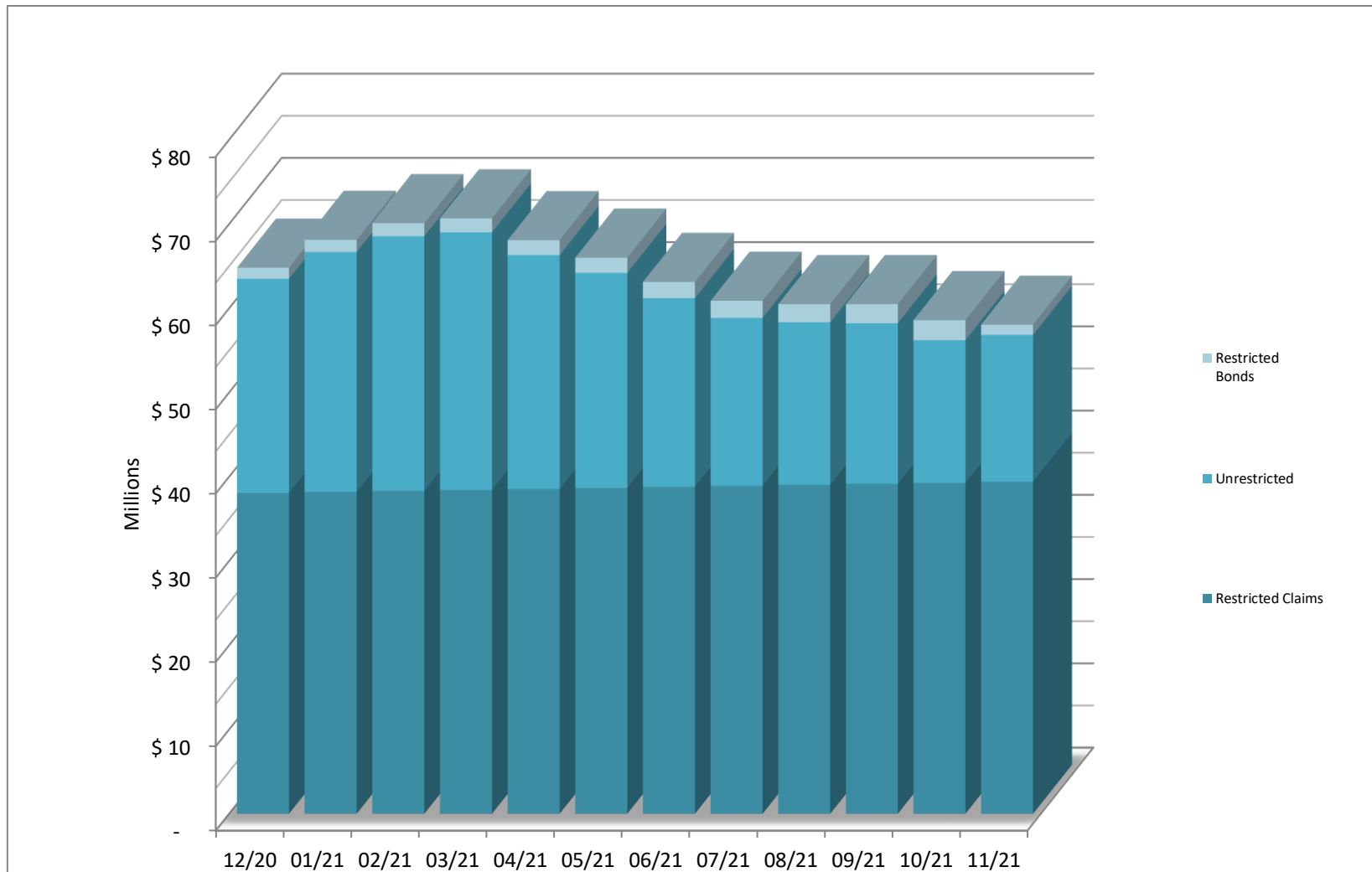
	Suburban Services Fund For the Period Ending November 30, 2020		Suburban Services Fund For the Period Ending November 30, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 1,085,704	\$ 14,137,228	\$ 2,556,408	\$ 29,387,202
CMAQ/JARC/ICE Services	8,745	133,177	30,740	320,313
Fixed route carrier revenue				
Public funded Carriers	42,630	740,508	86,760	1,410,282
Private Contract Carriers	8,525	546,608	143,931	1,578,927
Dial - A - Ride	368,786	4,280,568	517,735	5,791,979
Ride DuPage	87,967	905,927	110,908	1,215,755
Ride In Kane	59,112	1,724,020	262,688	2,406,186
Ride McHenry	90,955	947,677	100,637	1,076,150
Vanpool revenue	55,865	784,410	187,277	2,106,718
CARES Funding - Operating	(3,348,837)	13,453,672	-	-
Reduced fare reimbursement from IDOT	112,155	1,233,705	112,155	1,233,707
Advertising revenue	112,381	1,322,248	253,333	2,741,705
Other Income	26,132	565,895	68,143	895,751
Total Suburban Services Revenue	<u>(1,289,880)</u>	<u>40,775,643</u>	<u>4,430,715</u>	<u>50,164,675</u>
<b>Operating expenses:</b>				
Pace-owned service expenses	7,594,926	87,221,217	8,029,308	88,506,915
CMAQ/JARC/ICE expenses	628,637	6,888,247	616,104	5,162,767
Fixed route carriers				
Public funded Carriers	190,780	2,364,308	229,037	3,149,824
Private Contract Carriers	215,657	3,406,671	573,258	6,489,290
Dial - A - Ride	418,976	4,087,007	982,755	10,498,932
Ride DuPage	122,425	1,243,392	143,264	1,549,983
Ride In Kane	177,017	2,309,639	328,333	3,001,177
Ride McHenry	161,608	1,899,748	179,656	1,704,943
Van pool expenses	58,599	1,006,643	210,672	2,074,733
Centralized operations:				
General centralized support	1,493,716	17,402,125	1,572,564	18,086,644
Fuel	449,924	5,983,985	861,028	10,480,148
Risk management/Claims Expense	2,476,415	8,170,369	1,216,260	9,996,624
Health Insurance Expense	1,914,304	22,313,353	2,160,966	22,512,668
Administrative expenses	2,691,238	29,927,338	2,529,939	29,802,344
Interest expenses	15,550	171,050	18,000	198,000
Indirect Overhead Allocation	(641,715)	(7,693,429)	(678,089)	(7,602,412)
Total Suburban Services Expense	<u>17,968,057</u>	<u>186,701,663</u>	<u>18,973,055</u>	<u>205,612,580</u>
Operating Income (Loss)	<u>(19,257,937)</u>	<u>(145,926,020)</u>	<u>(14,542,340)</u>	<u>(155,447,905)</u>
<b>Non Operating Revenue</b>				
Retailers' occupation and use tax from RTA (85% Formula)	8,027,947	79,389,131	8,249,791	86,777,637
RTA Sales Tax/PTF (PA 95-0708)	2,869,974	13,582,979	2,975,448	11,750,101
RTA PTF Funding I	322,382	3,986,126	401,199	4,088,858
RTA PTF Funding II	1,325,122	15,207,999	1,549,978	16,860,760
Suburban Community Mobility Fund	4,177,504	19,640,874	2,154,683	23,701,513
South Cook Job Access Fund	625,000	6,875,000	625,000	6,875,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	-	1,358,925	91,431	245,963
Other Federal Grants	594,099	6,234,013	427,022	5,382,743
Interest on Investments	36,412	557,910	83,074	1,069,400
Total Non-Operating Revenue	<u>17,978,440</u>	<u>146,832,957</u>	<u>16,557,626</u>	<u>156,751,975</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(1,279,497)</u>	<u>906,937</u>	<u>2,015,286</u>	<u>1,304,070</u>
Less: Depreciation	4,092,475	44,033,403	3,749,161	42,927,263
Add: Capital Grants Reimbursements	<u>5,196,799</u>	<u>53,917,394</u>	<u>1,383,811</u>	<u>22,178,957</u>
Change in Net Position	(175,173)	10,790,928	(350,064)	(19,444,236)
Beginning Net Position	<u>316,890,767</u>	<u>305,924,666</u>	<u>303,089,905</u>	<u>322,184,077</u>
Ending Net Position	<u>\$ 316,715,594</u>	<u>\$ 316,715,594</u>	<u>\$ 302,739,841</u>	<u>\$ 302,739,841</u>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending November 30, 2021**

	<b>Restricted <u>Claims</u></b>	<b>Restricted <u>Bonds</u></b>	<b><u>Unrestricted</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b><u>Ending Balance</u></b>
<b>Dec-20</b>	\$38,431	\$2,385	\$26,858	\$67,674	\$19,731	\$22,599	\$64,806
<b>Jan-21</b>	\$38,068	\$1,321	\$25,417	\$64,806	\$23,775	\$20,474	\$68,107
<b>Feb-21</b>	\$38,188	\$1,434	\$28,485	\$68,107	\$21,358	\$19,375	\$70,089
<b>Mar-21</b>	\$38,308	\$1,547	\$30,235	\$70,089	\$23,544	\$22,967	\$70,666
<b>Apr-21</b>	\$38,428	\$1,660	\$30,579	\$70,666	\$17,878	\$20,474	\$68,070
<b>May-21</b>	\$38,548	\$1,773	\$27,750	\$68,070	\$17,298	\$19,375	\$65,993
<b>Jun-21</b>	\$38,668	\$1,809	\$25,516	\$65,993	\$17,688	\$20,565	\$63,115
<b>Jul-21</b>	\$38,788	\$1,922	\$22,405	\$63,115	\$18,243	\$20,474	\$60,884
<b>Aug-21</b>	\$38,908	\$2,035	\$19,941	\$60,884	\$18,969	\$19,375	\$60,477
<b>Sep-21</b>	\$39,028	\$2,148	\$19,302	\$60,477	\$19,582	\$19,581	\$60,477
<b>Oct-21</b>	\$39,148	\$2,261	\$19,069	\$60,477	\$18,574	\$20,474	\$58,577
<b>Nov-21</b>	\$39,268	\$2,374	\$16,936	\$58,577	\$18,836	\$19,375	\$58,038

**Suburban Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending November 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
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%
At December 16, 2020	4,250,420.52	100.00%	664,378.84	15.63%	1,649,517.15	38.81%	1,896,592.00	44.62%	39,932.53	0.94%

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

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

**(Unaudited)**  
**As of November 30, 2020**

<b>CURRENT ASSETS</b>	\$ 137,464,319
<b>LESS: CURRENT LIABILITIES</b>	(58,514,086)
<b>LESS: PBV PROJECTS</b>	(10,280,854)
	\$ 68,669,379
 <b>OPERATING EXPENSES</b>	 \$ 239,941,000
 <b>WORKING CAPITAL RATIO</b>	 29%
<b>DAYS OF LIQUIDITY</b>	104

	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	923,739	31,156
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	2,636,585	1,876,853
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
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	196,709	196,709	248,890
	39,557,412	34,489,576	32,803,257	6,754,156

<b>Group III: Approved But Not Yet Started</b>				
A/E for Capital Projects	1,273,770	0	0	1,273,770
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
	3,526,696	0	0	3,526,696

<b>TOTALS</b>	\$67,871,194	\$59,276,659	\$57,590,340	\$10,280,854
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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)

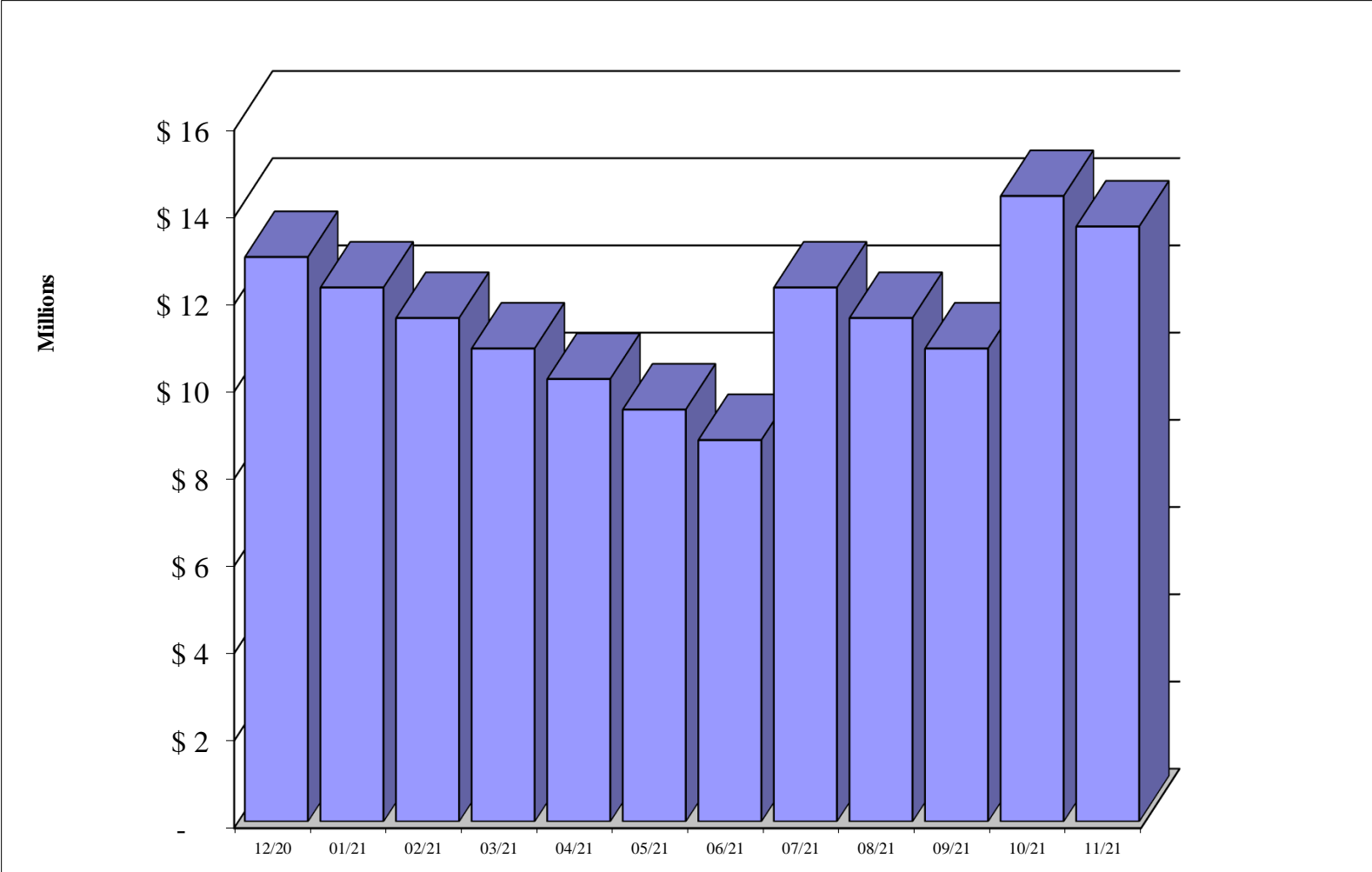
	Regional ADA Paratransit Services For the Period Ending November 30, 2020		Regional ADA Paratransit Services For the Period Ending November 30, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 505,133	\$ 5,290,617	\$ 1,068,884	\$ 10,990,236
Other Income	-	361,705	164,323	2,287,745
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	505,133	5,652,322	1,233,207	13,277,981
<b>Operating expenses:</b>				
ADA Service Expenses	12,967,877	146,551,444	14,769,225	149,258,042
Centralized operations:				
General centralized support	81,589	551,569	62,436	508,192
Fuel	364,302	2,971,555	194,939	2,326,221
Risk management expenses	69,856	652,713	28,599	279,602
Health Insurance Expense	37,747	604,311	59,597	613,181
Administrative expenses	517,526	6,347,403	750,382	7,861,497
Indirect Overhead Allocation	641,715	7,693,429	678,089	7,602,412
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	14,680,612	165,372,424	16,543,267	168,449,147
Operating Income (Loss)	<u>(14,175,479)</u>	<u>(159,720,102)</u>	<u>(15,310,060)</u>	<u>(155,171,166)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Funding	6,996,798	114,006,652	13,719,213	150,911,343
Regional ADA Paratransit Reserve Fund	10,476,000	20,952,000	-	-
Interest on Investments	1,836	303,052	53,570	602,096
ADA State Funding	699,583	7,695,413	699,583	7,695,413
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	18,174,217	142,957,117	14,472,366	159,208,852
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<hr/>	<hr/>	<hr/>	<hr/>
	3,998,738	(16,762,985)	(837,694)	4,037,686
Less: Depreciation	<hr/>	<hr/>	<hr/>	<hr/>
	174,526	2,191,895	232,925	2,427,204
Change in Net Position	3,824,212	(18,954,880)	(1,070,619)	1,610,482
Beginning Net Position	<hr/>	<hr/>	<hr/>	<hr/>
	(16,436,652)	6,342,440	12,297,824	9,616,723
Ending Net Position	<hr/>	<hr/>	<hr/>	<hr/>
	\$ (12,612,440)	\$ (12,612,440)	\$ 11,227,205	\$ 11,227,205



**Regional ADA Paratransit Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending November 30, 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>Dec-20</b>	\$8,862	\$18,146	\$14,075	\$12,933
<b>Jan-21</b>	\$12,933	\$13,882	\$14,582	\$12,233
<b>Feb-21</b>	\$12,233	\$13,882	\$14,582	\$11,534
<b>Mar-21</b>	\$11,534	\$13,882	\$14,582	\$10,834
<b>Apr-21</b>	\$10,834	\$13,882	\$14,582	\$10,135
<b>May-21</b>	\$10,135	\$13,882	\$14,582	\$9,435
<b>Jun-21</b>	\$9,435	\$13,882	\$14,582	\$8,735
<b>Jul-21</b>	\$8,735	\$18,079	\$14,582	\$12,233
<b>Aug-21</b>	\$12,233	\$13,882	\$14,582	\$11,534
<b>Sep-21</b>	\$11,534	\$13,882	\$14,582	\$10,834
<b>Oct-21</b>	\$10,834	\$18,079	\$14,582	\$14,332
<b>Nov-21</b>	\$14,332	\$13,882	\$14,582	\$13,632

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending November 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
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%
At December 16, 2020	72.00	100.00%	24.50	34.03%	0.00	0.00%	0.00	0.00%	47.50	65.97%