



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

**Finance**

**February 2021**

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



Rocky Donahue  
Executive Director

February 08, 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 December 31, 2020. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.**

	<u>Exhibits</u>	<u>Page Numbers</u>
Submitted herein.....		
Statement of Net Position as of December 31, 2020,	A	1 - 2
Statement of Revenue, Expenses and Changes in Net Position Year-To-Date	B	3 - 4
Statement of Changes in Cash Flows	C	5
Footnotes to Financial Statements	D	7 - 9

	<u>Exhibits</u>	<u>Page Numbers</u>
<b>Supplementary Exhibits – Suburban Services Fund</b>		<b>10</b>
<b>Statement of Revenue, Expenses     and Changes in Net Position</b>	<b>E</b>	<b>12</b>
<b>Cash Flow Summary for Jan 2021     Through Dec 2021</b>	<b>F</b>	<b>13 - 14</b>
<b>Accounts Payable Aging</b>	<b>G</b>	<b>16</b>
<b>Schedule of Working Capital and     PBV Projects</b>	<b>H</b>	<b>17</b>
 <b>Supplementary Exhibits – Regional ADA Paratransit Services Fund</b>		 <b>18</b>
<b>Statement of Revenue, Expenses     and Changes in Net Position</b>	<b>I</b>	<b>20</b>
<b>Cash Flow Summary for Jan 2021     Through Dec 2021</b>	<b>J</b>	<b>21 - 22</b>
<b>Accounts Payable Aging</b>	<b>K</b>	<b>24</b>

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 December 31, 2020</b>	<b>Regional ADA Paratransit Services Fund December 31, 2020</b>	<b>Total December 31, 2020</b>	<b>Total December 31, 2019</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 18,502,778	\$ 5,908,584	\$ 24,411,362	\$ 32,824,535
Restricted-Claims	38,067,473	-	38,067,473	40,950,490
Restricted-Bonds	1,207,924	-	1,207,924	1,206,267
	<u>57,778,175</u>	<u>5,908,584</u>	<u>63,686,759</u>	<u>74,981,292</u>
Accounts Receivable:				
Due from RTA	50,557,366	-	50,557,366	50,142,157
Interfund Receivable	1,864,525	-	1,864,525	2,080,802
Capital Grant Projects-FTA & IDOT	4,623,483	-	4,623,483	678,050
Other Accounts Receivable	7,807,500	-	7,807,500	15,215,936
	<u>64,852,874</u>	<u>0</u>	<u>64,852,874</u>	<u>68,116,945</u>
Prepaid Expenses	2,485,059	1,864,330	4,349,389	4,716,751
Inventory-Spare Parts	8,006,576	-	8,006,576	6,825,337
	<u>10,491,635</u>	<u>1,864,330</u>	<u>12,355,965</u>	<u>11,542,088</u>
<b>Total Current Assets</b>	<u>133,122,684</u>	<u>7,772,914</u>	<u>140,895,598</u>	<u>154,640,325</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	784,161,253	26,549,504	810,710,757	810,111,581
Less Accumulated Depreciation	(478,133,338)	(22,572,388)	(500,705,726)	(511,595,324)
Capital Projects in Progress	13,970,190	-	13,970,190	3,413,860
	<u>319,998,105</u>	<u>3,977,116</u>	<u>323,975,221</u>	<u>301,930,117</u>
<b>Total Assets</b>	<u>\$ 453,120,789</u>	<u>\$ 11,750,030</u>	<u>\$ 464,870,819</u>	<u>\$ 456,570,442</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**  
**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 December 31, 2020</b>	<b>Regional ADA Paratransit Services Fund December 31, 2020</b>	<b>Total December 31, 2020</b>	<b>Total December 31, 2019</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 1,817,760	\$ 4,334,105	\$ 6,151,865	\$ 6,018,005
Capital	1,821,783	-	1,821,783	1,385,207
Accrued Payroll Expenses	9,043,642	208,357	9,251,999	12,326,235
Other Accrued Expenses	17,126,336	14,504,738	31,631,074	34,243,695
Interfund Payable	-	1,864,525	1,864,525	2,080,802
Unearned Revenue	11,930,118	1,115,221	13,045,339	3,490,341
Bonds Interest Payable	-	-	-	-
Insurance Reserve - Current	11,942,941	91,006	12,033,947	11,206,469
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>54,882,580</u>	<u>22,117,952</u>	<u>77,000,532</u>	<u>71,950,754</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	27,161,369	-	27,161,369	30,903,022
Advance From State	11,898,449	-	11,898,449	11,638,740
Bond Payable - Non-Current	3,600,000	-	3,600,000	4,800,000
Net Pension Liability	34,624,419	1,850,288	36,474,707	18,093,853
Net OPEB Liability	14,065,321	-	14,065,321	15,170,792
Other Liabilities	2,556,758	61,582	2,618,340	2,412,526
Total Other Liabilities	<u>93,906,316</u>	<u>1,911,870</u>	<u>95,818,186</u>	<u>83,018,933</u>
<b>Total Liabilities</b>	<u>\$ 148,788,896</u>	<u>\$ 24,029,822</u>	<u>\$ 172,818,718</u>	<u>\$ 154,969,687</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	315,198,105	3,977,116	319,175,221	295,930,117
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	11,224,267	(14,366,310)	(3,142,043)	15,824,762
<b>Total Net Position</b>	<u>\$ 327,622,372</u>	<u>\$ (10,389,194)</u>	<u>\$ 317,233,178</u>	<u>\$ 312,954,879</u>

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

(UNAUDITED)

	Suburban Services Fund For the Period Ending December 31, 2020 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending December 31, 2020 YEAR-TO-DATE	Total For the Period Ending December 31, 2020 YEAR-TO-DATE	Total For the Period Ending December 31, 2019 YEAR-TO-DATE
Pace-owned service revenue	\$ 15,274,606	\$ -	\$ 15,274,606	\$ 31,797,523
CMAQ/JARC/ICE Services	138,733	-	138,733	348,032
Fixed route carrier revenue				
Public funded Carriers	779,630	-	779,630	1,496,353
Private Contract Carriers	495,630	-	495,630	1,738,311
ADA Service Revenue	-	5,767,492	5,767,492	11,923,041
Dial - A - Ride	4,542,810	-	4,542,810	6,311,781
Ride DuPage	1,001,851	-	1,001,851	1,331,308
Ride In Kane	1,838,218	-	1,838,218	2,653,704
Ride McHenry	1,038,138	-	1,038,138	1,184,949
Van pool revenue	852,400	-	852,400	2,292,872
CARES Funding - Operating	11,384,424	-	11,384,424	-
Reduced Fare Reimbursement	1,345,860	-	1,345,860	1,345,862
Advertising revenue	1,356,721	-	1,356,721	2,992,391
Miscellaneous Income	596,866	361,705	958,571	3,452,855
<b>Total Operating Revenue</b>	<b>40,645,887</b>	<b>6,129,197</b>	<b>46,775,084</b>	<b>68,868,982</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	95,609,509	-	95,609,509	96,778,056
CMAQ/JARC/ICE expenses	7,534,972	-	7,534,972	5,730,323
Fixed route carriers				
Public funded Carriers	2,561,009	-	2,561,009	3,452,261
Private Contract Carriers	3,630,006	-	3,630,006	7,082,003
ADA Service Expenses	-	161,049,186	161,049,186	162,930,061
Dial - A - Ride	4,394,371	-	4,394,371	11,364,215
Ride DuPage	1,344,844	-	1,344,844	1,683,142
Ride In Kane	2,469,653	-	2,469,653	3,285,441
Ride McHenry	2,038,428	-	2,038,428	1,865,931
Van pool expenses	1,099,961	-	1,099,961	2,213,066
Centralized operations:				
General centralized support	18,928,707	648,473	19,577,180	20,919,792
Fuel	6,473,261	3,262,510	9,735,771	13,849,799
Risk management expenses	8,344,835	727,042	9,071,877	11,663,898
Health Insurance Expense	24,402,953	660,120	25,063,073	25,238,102
Administrative expenses	32,745,944	6,869,387	39,615,331	41,426,282
Interest expenses	186,600	-	186,600	216,000
Indirect Overhead Allocation	(8,411,836)	8,411,836	-	-
<b>Total Operating Expenses</b>	<b>203,353,217</b>	<b>181,628,554</b>	<b>384,981,771</b>	<b>409,698,372</b>
<b>Operating Income (Loss)</b>	<b>(162,707,330)</b>	<b>(175,499,357)</b>	<b>(338,206,687)</b>	<b>(340,829,390)</b>

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending December 31, 2020	For the Period Ending December 31, 2020	For the Period Ending December 31, 2020	For the Period Ending December 31, 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)	88,668,779	-	88,668,779	96,715,928
RTA Sales Tax/PTF (PA 95-0708)	16,944,987	-	16,944,987	15,292,001
RTA PTF Funding I	4,331,905	-	4,331,905	4,492,000
RTA PTF Funding II	16,616,784	-	16,616,784	18,228,048
Regional ADA Paratransit Funding	-	121,003,451	121,003,451	164,630,556
Regional ADA Paratransit Reserve Fund	-	31,428,000	31,428,000	-
Suburban Community Mobility Fund (SCMF)	21,426,408	-	21,426,408	25,856,198
South Cook Job Access Fund	7,500,000	-	7,500,000	7,500,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	1,674,847	-	1,674,847	338,939
ADA State Fund	-	8,394,996	8,394,996	8,394,800
Other Federal Grants	6,859,388	-	6,859,388	5,771,403
Interest on Investments	583,388	306,599	889,987	1,790,717
	<u>164,606,486</u>	<u>161,133,046</u>	<u>325,739,532</u>	<u>349,010,590</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>1,899,156</u>	<u>(14,366,311)</u>	<u>(12,467,155)</u>	<u>8,181,200</u>
Less: Depreciation	48,243,420	2,365,323	50,608,743	51,186,395
Add: Capital Grants Reimbursements	<u>68,041,970</u>	<u>-</u>	<u>68,041,970</u>	<u>24,159,274</u>
Change in Net Position	21,697,706	(16,731,634)	4,966,072	(18,845,921)
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>\$ 327,622,372</u>	<u>\$ (10,389,194)</u>	<u>\$ 317,233,178</u>	<u>\$ 312,954,879</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>December 31, 2020</u></b>	<b><u>December 31, 2020</u></b>	<b><u>December 31, 2020</u></b>	<b><u>December 31, 2019</u></b>
Increase in Accounts Payable				
Operating	1,274,028	-	1,274,028	5,462,498
Increase in Payroll Liability	-	-	-	992,334
Increase in Other Accrued Expenses	6,000,760	-	6,000,760	8,279,011
Increase in Interfund Payable	-	-	-	2,080,802
Increase in Unearned Revenue	9,837,189	-	9,837,189	1,161,931
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	1,290,849	1,425	1,292,274	1,495,294
Increase in Advance from State	259,709	-	259,709	425,195
Increase in Insurance Reserve - Non-Current	-	-	-	2,973,574
Increase in Net OPEB Liabilities	300,000	-	300,000	300,000
Increase in Other Liabilities	96,259	-	96,259	142,936
Increase in Net Investment in Capital Assets	22,984,364	-	22,984,364	-
Increase in Unrestricted Net Assets	-	-	-	5,849,351
Decrease in Accounts Receivable	5,683,139	668,754	6,351,893	6,657,621
Decrease in Interfund Receivable	68,547	-	68,547	281,368
Decrease in Prepaid Expenses	271,603	95,759	367,362	-
Decrease in Fixed Assets	-	2,365,324	2,365,324	25,895,272
	<u>48,066,447</u>	<u>3,131,262</u>	<u>51,197,709</u>	<u>61,997,187</u>
<b><u>USES OF CASH</u></b>				
Increase in Intercompany Receivable	-	-	-	2,080,802
Increase in prepaid expenses	-	-	-	2,765,156
Increase in Inventory	1,181,239	-	1,181,239	106,122
Increase in Fixed Assets	21,784,364	-	21,784,364	-
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	-	1,140,168	1,140,168	-
Decrease in Accounts Payable				
Capital	1,884,271	-	1,884,271	3,993,283
Decrease in Payroll Liability	2,730,515	45,748	2,776,263	-
Decrease in Other Accrued Expenses	-	5,569,498	5,569,498	4,757,116
Decrease in Intercompany Payable	-	68,547	68,547	281,368
Decrease in Unearned Revenue	-	325,458	325,458	-
Decrease in Claim reserve - Current	-	-	-	105,927
Decrease in Bonds Payable - Non Current	1,200,000	-	1,200,000	1,200,000
Decrease in Claim Reserve - Non-Current	2,474,362	-	2,474,362	-
Decrease in Investment in Capital Assets	-	2,365,324	2,365,324	24,695,272
Decrease in Unrestricted Net Assets	1,286,658	14,366,310	15,652,968	-
	<u>38,103,766</u>	<u>24,413,727</u>	<u>62,517,493</u>	<u>44,515,506</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ 9,962,681</u></b>	<b><u>\$ (21,282,465)</u></b>	<b><u>\$ (11,319,784)</u></b>	<b><u>\$ 17,481,681</u></b>

(This Page was intentionally left blank)

**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	\$ 1,864,525
3.2	Interfund Payable	(1,864,525)
		<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 September exceeded budgeted Sales Tax marks by \$16,981,299.

Actual Sales Tax Revenue:	\$93,186,365
Budgeted Sales Tax Revenue:	<u>\$76,205,066</u>
Variance:	<u>\$16,981,299</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.)	\$ 45,298,524
	Grants (Capital)	<u>5,258,842</u>
		\$ <u>50,557,366</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 November 2020 are reflected in the December financial results.

# **Suburban Services Fund**

## Supplementary Exhibit

(This Page was intentionally left blank)

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

(UNAUDITED)

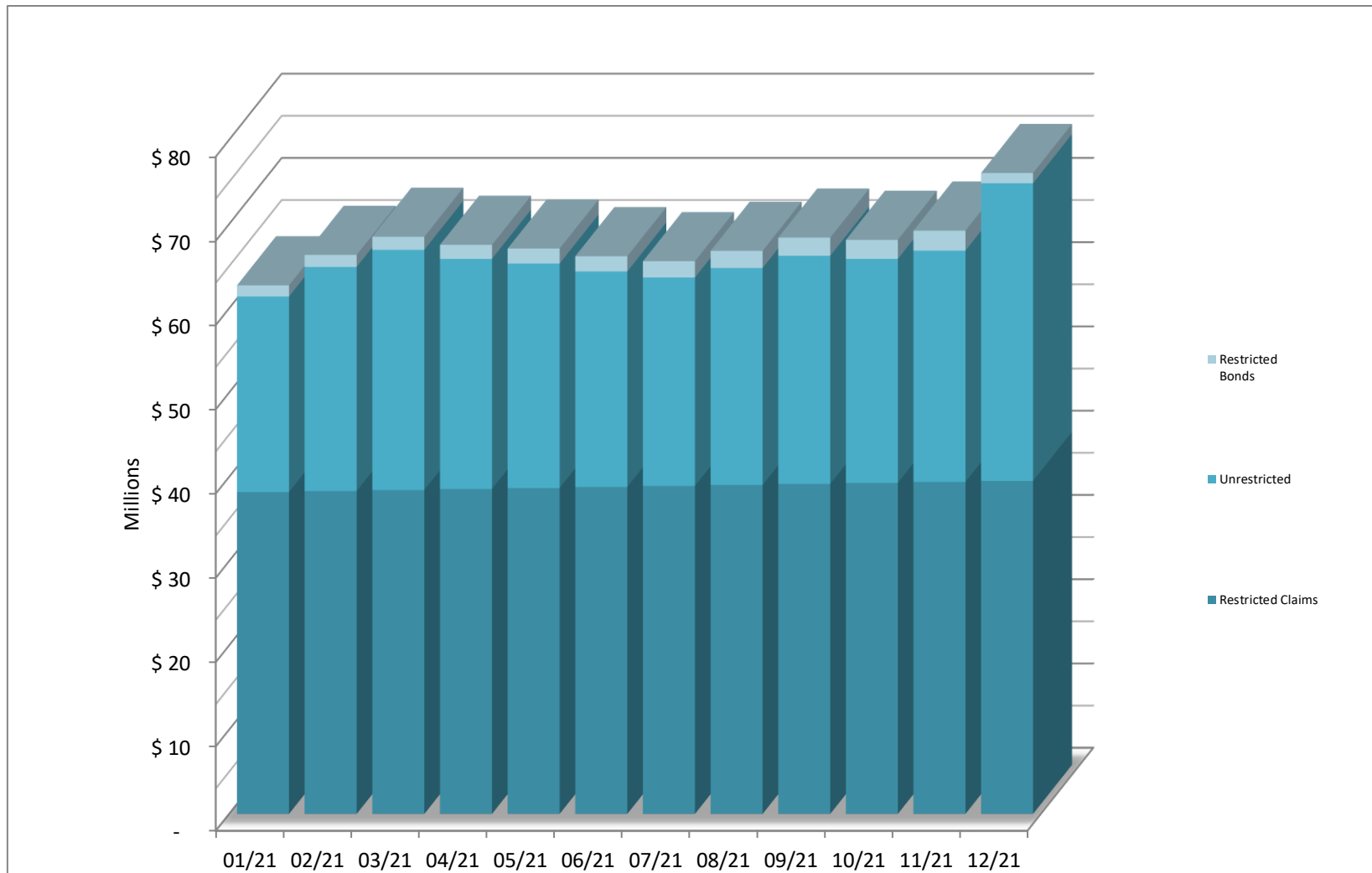
	Suburban Services Fund For the Period Ending December 31, 2020		Suburban Services Fund For the Period Ending December 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 1,137,379	\$ 15,274,606	\$ 2,410,322	\$ 31,797,523
CMAQ/JARC/ICE Services	5,557	138,733	27,719	348,032
Fixed route carrier revenue				
Public funded Carriers	39,121	779,630	86,071	1,496,353
Private Contract Carriers	(50,978)	495,630	159,384	1,738,311
Dial - A - Ride	262,242	4,542,810	519,802	6,311,781
Ride DuPage	95,924	1,001,851	115,553	1,331,308
Ride In Kane	114,199	1,838,218	247,518	2,653,704
Ride McHenry	90,461	1,038,138	108,799	1,184,949
Vanpool revenue	67,990	852,400	186,154	2,292,872
CARES Funding - Operating	(2,069,248)	11,384,424	-	-
Reduced fare reimbursement from IDOT	112,155	1,345,860	112,155	1,345,862
Advertising revenue	34,473	1,356,721	250,686	2,992,391
Other Income	30,971	596,866	105,036	1,000,787
<b>Total Suburban Services Revenue</b>	<b>(129,754)</b>	<b>40,645,887</b>	<b>4,329,199</b>	<b>54,493,873</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	8,388,292	95,609,509	8,271,141	96,778,056
CMAQ/JARC/ICE expenses	646,726	7,534,972	567,556	5,730,323
Fixed route carriers				
Public funded Carriers	196,701	2,561,009	302,436	3,452,261
Private Contract Carriers	223,335	3,630,006	592,712	7,082,003
Dial - A - Ride	307,364	4,394,371	865,283	11,364,215
Ride DuPage	101,452	1,344,844	133,159	1,683,142
Ride In Kane	160,014	2,469,653	284,264	3,285,441
Ride McHenry	138,680	2,038,428	160,988	1,865,931
Van pool expenses	93,318	1,099,961	138,334	2,213,066
Centralized operations:				
General centralized support	1,526,582	18,928,707	2,145,888	20,232,532
Fuel	489,276	6,473,261	881,462	11,361,610
Risk management/Claims Expense	174,466	8,344,835	1,359,073	11,355,697
Health Insurance Expense	2,089,600	24,402,953	2,048,024	24,560,691
Administrative expenses	2,818,606	32,745,944	3,015,652	32,817,996
Interest expenses	15,550	186,600	18,000	216,000
Indirect Overhead Allocation	(718,407)	(8,411,836)	(708,130)	(8,310,542)
<b>Total Suburban Services Expense</b>	<b>16,651,555</b>	<b>203,353,217</b>	<b>20,075,842</b>	<b>225,688,422</b>
<b>Operating Income (Loss)</b>	<b>(16,781,309)</b>	<b>(162,707,330)</b>	<b>(15,746,643)</b>	<b>(171,194,549)</b>
<b>Non Operating Revenue</b>				
Retailers' occupation and use tax from RTA (85% Formula)	9,279,648	88,668,779	9,938,291	96,715,928
RTA Sales Tax/PTF (PA 95-0708)	3,362,008	16,944,987	3,541,900	15,292,001
RTA PTF Funding I	345,780	4,331,905	403,142	4,492,000
RTA PTF Funding II	1,408,786	16,616,784	1,367,288	18,228,048
Suburban Community Mobility Fund	1,785,534	21,426,408	2,154,685	25,856,198
South Cook Job Access Fund	625,000	7,500,000	625,000	7,500,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	315,922	1,674,847	92,976	338,939
Other Federal Grants	625,375	6,859,388	388,660	5,771,403
Interest on Investments	25,478	583,388	70,734	1,140,134
<b>Total Non-Operating Revenue</b>	<b>17,773,531</b>	<b>164,606,486</b>	<b>18,582,676</b>	<b>175,334,651</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	992,222	1,899,156	2,836,033	4,140,102
Less: Depreciation	4,210,016	48,243,420	5,615,456	48,542,719
Add: Capital Grants Reimbursements	14,124,572	68,041,970	1,980,316	24,159,274
Change in Net Position	10,906,778	21,697,706	(799,107)	(20,243,343)
Beginning Net Position	316,715,594	305,924,666	302,739,841	322,184,077
<b>Ending Net Position</b>	<b>\$ 327,622,372</b>	<b>\$ 327,622,372</b>	<b>\$ 301,940,734</b>	<b>\$ 301,940,734</b>



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

	<b><u>Restricted Claims</u></b>	<b><u>Restricted 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>Jan-21</b>	\$38,067	\$1,208	\$18,503	\$57,778	\$25,412	\$20,474	\$62,716
<b>Feb-21</b>	\$38,187	\$1,321	\$23,208	\$62,716	\$22,995	\$19,375	\$66,335
<b>Mar-21</b>	\$38,307	\$1,434	\$26,594	\$66,335	\$25,181	\$23,034	\$68,482
<b>Apr-21</b>	\$38,427	\$1,547	\$28,508	\$68,482	\$19,515	\$20,474	\$67,523
<b>May-21</b>	\$38,547	\$1,660	\$27,316	\$67,523	\$18,935	\$19,375	\$67,083
<b>Jun-21</b>	\$38,667	\$1,773	\$26,643	\$67,083	\$19,325	\$20,234	\$66,173
<b>Jul-21</b>	\$38,787	\$1,809	\$25,577	\$66,173	\$19,880	\$20,474	\$65,579
<b>Aug-21</b>	\$38,907	\$1,922	\$24,750	\$65,579	\$20,606	\$19,375	\$66,809
<b>Sep-21</b>	\$39,027	\$2,035	\$25,747	\$66,809	\$21,219	\$19,648	\$68,379
<b>Oct-21</b>	\$39,147	\$2,148	\$27,085	\$68,379	\$20,211	\$20,474	\$68,116
<b>Nov-21</b>	\$39,267	\$2,261	\$26,589	\$68,116	\$20,473	\$19,375	\$69,214
<b>Dec-21</b>	\$39,387	\$2,374	\$27,453	\$69,214	\$27,622	\$20,786	\$76,049

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



(This Page was intentionally left blank)

**Exhibit G**

**AGING OF ACCOUNTS PAYABLE  
SUBURBAN SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At February 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%
At January 25, 2021	757,397.78	100.00%	718,455.65	94.86%	28,977.98	3.83%	5,449.56	0.72%	4,514.59	0.60%

**Exhibit H**

**PACE THE SUBURBAN DIVISION OF THE RTA**

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

**(Unaudited)**

**As of December 31, 2020**

<b>CURRENT ASSETS</b>	\$ 133,122,684
<b>LESS: CURRENT LIABILITIES</b>	(54,882,580)
<b>LESS: PBV PROJECTS</b>	(10,262,765)
	\$ 67,977,339
 <b>OPERATING EXPENSES</b>	 \$ 239,941,000
 <b>WORKING CAPITAL RATIO</b>	 28%
<b>DAYS OF LIQUIDITY</b>	103

	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	948,546	948,546	51,454
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	160,000	0
Bus Shelters/Pads	986,268	986,268	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	707,940	292,059
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	34,489,837	32,821,346	6,736,066

<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	\$59,276,920	\$57,608,429	\$10,262,765
---------------	--------------	--------------	--------------	--------------

# **Regional ADA Paratransit Services Fund**

Supplementary Exhibit

(This Page was intentionally left blank)

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

(UNAUDITED)

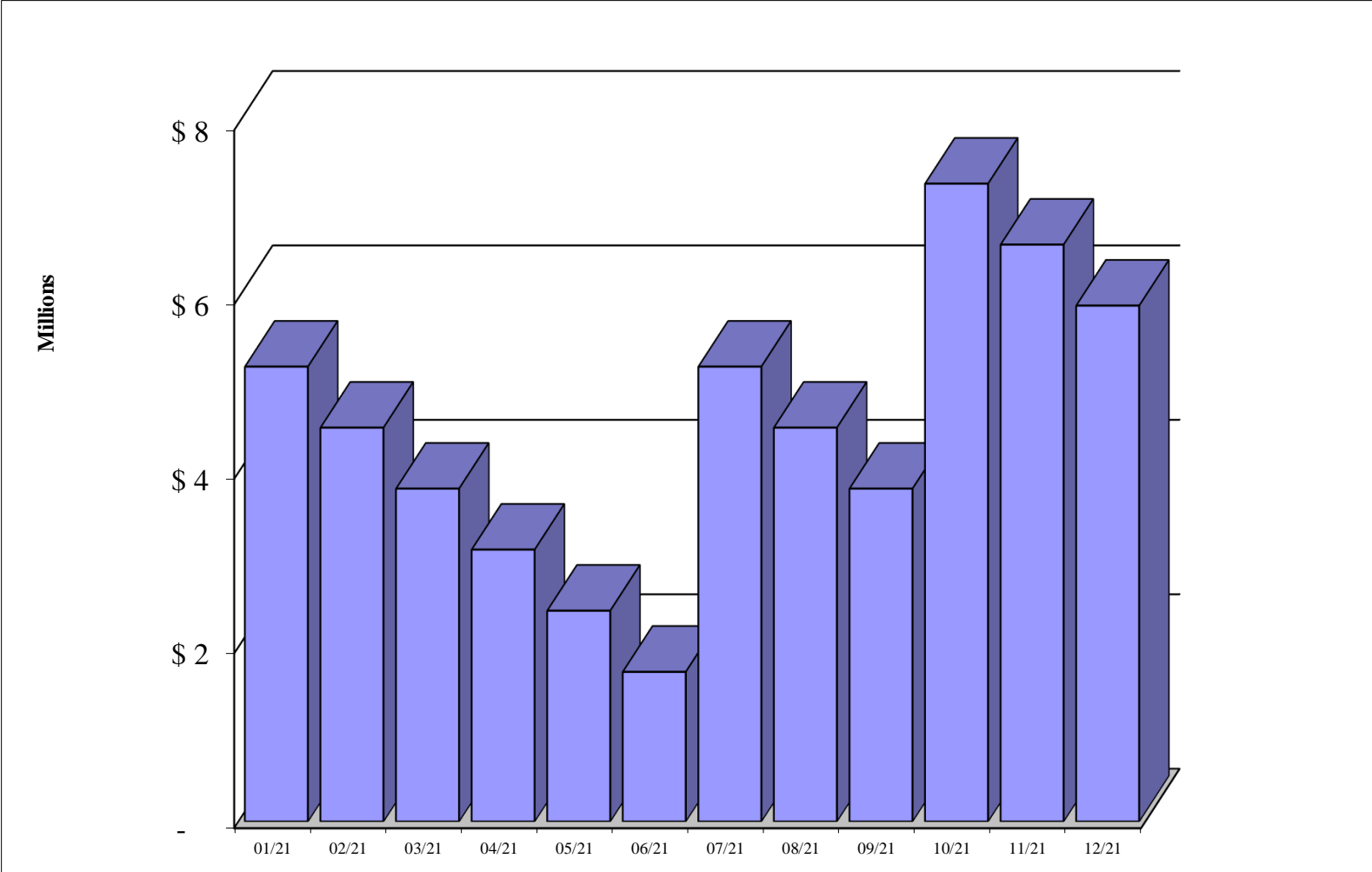
	Regional ADA Paratransit Services For the Period Ending December 31, 2020		Regional ADA Paratransit Services For the Period Ending December 31, 2019	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 476,875	\$ 5,767,492	\$ 932,805	\$ 11,923,041
Other Income	-	361,705	164,323	2,452,068
Total Operating Revenue	<u>476,875</u>	<u>6,129,197</u>	<u>1,097,128</u>	<u>14,375,109</u>
<b>Operating expenses:</b>				
ADA Service Expenses	14,497,743	161,049,186	13,672,018	162,930,061
Centralized operations:				
General centralized support	96,904	648,473	179,067	687,260
Fuel	290,955	3,262,510	161,968	2,488,189
Risk management expenses	74,329	727,042	28,599	308,201
Health Insurance Expense	55,809	660,120	64,231	677,411
Administrative expenses	521,984	6,869,387	746,790	8,608,286
Indirect Overhead Allocation	718,407	8,411,836	708,130	8,310,542
Total Operating Expenses	<u>16,256,131</u>	<u>181,628,554</u>	<u>15,560,803</u>	<u>184,009,950</u>
Operating Income (Loss)	<u>(15,779,256)</u>	<u>(175,499,357)</u>	<u>(14,463,675)</u>	<u>(169,634,841)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Funding	6,996,798	121,003,451	13,719,213	164,630,556
Regional ADA Paratransit Reserve Fund	10,476,000	31,428,000	-	-
Interest on Investments	3,547	306,599	48,487	650,583
ADA State Funding	699,583	8,394,996	699,387	8,394,800
Total Non-Operating Revenue	<u>18,175,928</u>	<u>161,133,046</u>	<u>14,467,087</u>	<u>173,675,939</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>2,396,672</u>	<u>(14,366,311)</u>	<u>3,412</u>	<u>4,041,098</u>
Less: Depreciation	<u>173,426</u>	<u>2,365,323</u>	<u>216,472</u>	<u>2,643,676</u>
Change in Net Position	2,223,246	(16,731,634)	(213,060)	1,397,422
Beginning Net Position	<u>(12,612,440)</u>	<u>6,342,440</u>	<u>11,227,205</u>	<u>9,616,723</u>
Ending Net Position	<u>\$ (10,389,194)</u>	<u>\$ (10,389,194)</u>	<u>\$ 11,014,145</u>	<u>\$ 11,014,145</u>



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

	<b>Beginning <u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b>Ending <u>Balance</u></b>
<b>Jan-21</b>	\$5,909	\$13,882	\$14,582	\$5,209
<b>Feb-21</b>	\$5,209	\$13,882	\$14,582	\$4,510
<b>Mar-21</b>	\$4,510	\$13,882	\$14,582	\$3,810
<b>Apr-21</b>	\$3,810	\$13,882	\$14,582	\$3,111
<b>May-21</b>	\$3,111	\$13,882	\$14,582	\$2,411
<b>Jun-21</b>	\$2,411	\$13,882	\$14,582	\$1,712
<b>Jul-21</b>	\$1,712	\$18,079	\$14,582	\$5,209
<b>Aug-21</b>	\$5,209	\$13,882	\$14,582	\$4,510
<b>Sep-21</b>	\$4,510	\$13,882	\$14,582	\$3,810
<b>Oct-21</b>	\$3,810	\$18,079	\$14,582	\$7,308
<b>Nov-21</b>	\$7,308	\$13,882	\$14,582	\$6,609
<b>Dec-21</b>	\$6,609	\$13,882	\$14,582	\$5,909

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



(This Page was intentionally left blank)

**Exhibit K**

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

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At February 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%
At January 25, 2021	250,172.56	100.00%	250,125.06	99.98%	0.00	0.00%	0.00	0.00%	47.50	0.02%