



# **Financial Statement for the month ending March 2021**

**Finance**

**May 2021**

**PACE**  
**THE SUBURBAN BUS DIVISION OF**  
**THE REGIONAL TRANSPORTATION AUTHORITY**  
  
**SERVING NORTHEASTERN ILLINOIS**  
  
**FINANCIAL STATEMENT**  
  
**FOR THE MONTH ENDING MARCH 2021**



Rocky Donahue  
Executive Director

May 10, 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 March 31, 2021. 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 March 31, 2021,	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 Apr 2021     Through Mar 2022</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 Apr 2021     Through Mar 2022</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 March 31, 2021</b>	<b>Regional ADA Paratransit Services Fund March 31, 2021</b>	<b>Total March 31, 2021</b>	<b>Total March 31, 2020</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 49,037,220	\$ 20,375,124	\$ 69,412,344	\$ 32,089,648
Restricted-Claims	28,579,610	-	28,579,610	39,535,466
Restricted-Bonds	1,546,661	-	1,546,661	1,553,298
	<u>79,163,491</u>	<u>20,375,124</u>	<u>99,538,615</u>	<u>73,178,412</u>
Accounts Receivable:				
Due from RTA	33,869,259	5,527,213	39,396,472	40,594,110
Interfund Receivable	1,279,944	-	1,279,944	300,697
Capital Grant Projects-FTA & IDOT	18,289,747	-	18,289,747	1,236,133
Other Accounts Receivable	3,936,216	-	3,936,216	18,694,472
	<u>57,375,166</u>	<u>5,527,213</u>	<u>62,902,379</u>	<u>60,825,412</u>
Prepaid Expenses	2,974,545	1,997,225	4,971,770	3,149,537
Inventory-Spare Parts	8,361,604	-	8,361,604	6,983,441
	<u>11,336,149</u>	<u>1,997,225</u>	<u>13,333,374</u>	<u>10,132,978</u>
<b>Total Current Assets</b>	<u>147,874,806</u>	<u>27,899,562</u>	<u>175,774,368</u>	<u>144,136,802</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	789,214,578	26,898,605	816,113,183	756,201,596
Less Accumulated Depreciation	(480,990,661)	(24,684,468)	(505,675,129)	(462,514,680)
Capital Projects in Progress	10,189,398	-	10,189,398	2,268,188
	<u>318,413,315</u>	<u>2,214,137</u>	<u>320,627,452</u>	<u>295,955,104</u>
<b>Total Assets</b>	<u>\$ 466,288,121</u>	<u>\$ 30,113,699</u>	<u>\$ 496,401,820</u>	<u>\$ 440,091,906</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 16,638,144	\$ 1,339,601	\$ 17,977,745	\$ 22,224,963
Deferred Outflows - OPEB	926,563	-	926,563	567,940
<b>Total Deferred Outflow of Resources</b>	<u>\$ 17,564,707</u>	<u>\$ 1,339,601</u>	<u>\$ 18,904,308</u>	<u>\$ 22,792,903</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 March 31, 2021</b>	<b>Regional ADA Paratransit Services Fund March 31, 2021</b>	<b>Total March 31, 2021</b>	<b>Total March 31, 2020</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 2,370,569	\$ 3,091,994	\$ 5,462,563	\$ 2,674,472
Capital	931,068	-	931,068	986,982
Accrued Payroll Expenses	10,941,476	239,815	11,181,291	10,750,173
Other Accrued Expenses	11,628,427	20,606,962	32,235,389	29,770,727
Interfund Payable	-	1,279,944	1,279,944	300,697
Unearned Revenue	1,337,482	1,193,350	2,530,832	3,430,630
Bonds Interest Payable	38,550	-	38,550	46,650
Insurance Reserve - Current	8,620,485	83,292	8,703,777	11,118,398
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
<b>Total Current Liabilities</b>	<b>37,068,057</b>	<b>26,495,357</b>	<b>63,563,414</b>	<b>60,278,729</b>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	20,981,546	-	20,981,546	29,630,486
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	29,319,702	1,601,730	30,921,432	36,474,707
Net OPEB Liability	13,874,954	-	13,874,954	13,840,321
Other Liabilities	2,676,761	71,559	2,748,320	2,499,559
<b>Total Other Liabilities</b>	<b>82,351,412</b>	<b>1,673,289</b>	<b>84,024,701</b>	<b>98,883,813</b>
<b>Total Liabilities</b>	<b>\$ 119,419,469</b>	<b>\$ 28,168,646</b>	<b>\$ 147,588,115</b>	<b>\$ 159,162,542</b>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 5,388,022	\$ 353,058	\$ 5,741,080	\$ 1,899,064
Deferred Inflows - OPEB	1,132,757	-	1,132,757	675,178
<b>Total Deferred Inflow of Resources</b>	<b>\$ 6,520,779</b>	<b>\$ 353,058</b>	<b>\$ 6,873,837</b>	<b>\$ 2,574,242</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	313,613,315	2,214,137	315,827,452	289,955,104
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	43,099,264	717,459	43,816,723	9,992,916
<b>Total Net Position</b>	<b>\$ 357,912,579</b>	<b>\$ 2,931,596</b>	<b>\$ 360,844,175</b>	<b>\$ 301,148,020</b>

**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 March 31, 2021 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending March 31, 2021 YEAR-TO-DATE	Total For the Period Ending March 31, 2021 YEAR-TO-DATE	Total For the Period Ending March 31, 2020 YEAR-TO-DATE
Pace-owned service revenue	\$ 3,023,943	\$ -	\$ 3,023,943	\$ 6,881,821
CMAQ/JARC/ICE Services	23,508	-	23,508	82,733
Fixed route carrier revenue				
Public funded Carriers	129,495	-	129,495	274,851
Private Contract Carriers	118,313	-	118,313	386,679
ADA Service Revenue	-	1,292,511	1,292,511	3,006,235
Dial - A - Ride	1,084,875	-	1,084,875	1,533,183
Ride DuPage	263,887	-	263,887	326,505
Ride In Kane	379,521	-	379,521	695,714
Ride McHenry	274,099	-	274,099	298,975
Van pool revenue	181,372	-	181,372	561,576
CARES Funding - Operating	7,411,438	-	7,411,438	-
Reduced Fare Reimbursement	336,465	-	336,465	336,465
Advertising revenue	739,644	-	739,644	760,000
Miscellaneous Income	61,365	-	61,365	591,359
<b>Total Operating Revenue</b>	<b>14,027,925</b>	<b>1,292,511</b>	<b>15,320,436</b>	<b>15,736,096</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	25,881,855	-	25,881,855	25,258,048
CMAQ/JARC/ICE expenses	1,686,602	-	1,686,602	1,748,393
Fixed route carriers				
Public funded Carriers	628,325	-	628,325	829,966
Private Contract Carriers	687,056	-	687,056	1,754,977
ADA Service Expenses	-	37,521,473	37,521,473	41,912,369
Dial - A - Ride	2,229,876	-	2,229,876	1,193,983
Ride DuPage	365,514	-	365,514	433,105
Ride In Kane	507,334	-	507,334	900,555
Ride McHenry	501,861	-	501,861	498,115
Van pool expenses	225,291	-	225,291	421,726
Centralized operations:				
General centralized support	4,478,561	116,311	4,594,872	4,850,616
Fuel	1,848,768	712,980	2,561,748	2,907,895
Risk management expenses	1,290,441	202,213	1,492,654	2,180,179
Health Insurance Expense	5,926,617	178,180	6,104,797	6,478,217
Administrative expenses	7,085,755	1,368,672	8,454,427	9,668,137
Interest expenses	38,550	-	38,550	46,650
Indirect Overhead Allocation	(1,903,462)	1,903,462	-	-
<b>Total Operating Expenses</b>	<b>51,478,944</b>	<b>42,003,291</b>	<b>93,482,235</b>	<b>101,082,931</b>
<b>Operating Income (Loss)</b>	<b>(37,451,019)</b>	<b>(40,710,780)</b>	<b>(78,161,799)</b>	<b>(85,346,835)</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 March 31, 2021	For the Period Ending March 31, 2021	For the Period Ending March 31, 2021	For the Period Ending March 31, 2020
	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)	18,583,096	-	18,583,096	20,339,165
RTA Sales Tax/PTF (PA 95-0708)	228,806	-	228,806	1,201,622
RTA PTF Funding I	1,102,481	-	1,102,481	1,430,025
RTA PTF Funding II	4,470,098	-	4,470,098	4,656,646
Regional ADA Paratransit Funding	-	39,321,260	39,321,260	43,215,519
Suburban Community Mobility Fund (SCMF)	5,778,876	-	5,778,876	6,060,189
South Cook Job Access Fund	1,875,000	-	1,875,000	1,875,000
CARES Funding - Public Funding	3,612,623	-	3,612,623	-
Innovation Coordination and Enhancement Fund (ICE)	424,378	-	424,378	312,691
ADA State Fund	-	2,098,701	2,098,701	2,098,749
Other Federal Grants	1,310,813	-	1,310,813	1,346,559
Interest on Investments	64,848	8,277	73,125	362,735
Total Non-Operating Revenue	<u>37,451,019</u>	<u>41,428,238</u>	<u>78,879,257</u>	<u>82,898,900</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>717,458</u>	<u>717,458</u>	<u>(2,447,935)</u>
Less: Depreciation	12,565,154	519,560	13,084,714	12,417,697
Add: Capital Grants Reimbursements	<u>2,657,026</u>	<u>-</u>	<u>2,657,026</u>	<u>3,746,546</u>
Change in Net Position	(9,908,128)	197,898	(9,710,230)	(11,119,086)
Beginning Net Position	<u>367,820,707</u>	<u>2,733,698</u>	<u>370,554,405</u>	<u>312,267,106</u>
Ending Net Position	<u>\$ 357,912,579</u>	<u>\$ 2,931,596</u>	<u>\$ 360,844,175</u>	<u>\$ 301,148,020</u>



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

**(UNAUDITED)**

<b>SOURCES OF CASH</b>	<b>Suburban Services</b>	<b>Regional ADA</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>Fund</b>	<b>Paratransit Services</b>	<b>Fund</b>	<b>Fund</b>
	<b>March 31, 2021</b>	<b>March 31, 2021</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Increase in Accounts Payable				
Operating	552,809	-	552,809	901,588
Increase in Payroll Liability	1,843,500	30,706	1,874,206	-
Increase in Other Accrued Expenses	1,239,283	6,008,177	7,247,460	256,766
Increase in Interfund Payable	-	-	-	300,697
Increase in Unearned Revenue	-	-	-	178,789
Increase in Bond Interest Payable	38,550	-	38,550	46,650
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	-	-	-	376,725
Increase in Insurance Reserve - Non-Current	314,326	-	314,326	-
Increase in Net OPEB Liabilities	75,000	-	75,000	75,000
Increase in Unrestricted Net Assets	-	717,459	717,459	1,997,678
Decrease in Accounts Receivable	27,240,990	10,040,047	37,281,037	10,691,019
Decrease in Interfund Receivable	723,330	-	723,330	1,933,072
Decrease in Prepaid Expenses	-	-	-	1,567,214
Decrease in Fixed Assets	9,892,618	519,561	10,412,179	8,601,077
	<u>41,920,406</u>	<u>17,315,950</u>	<u>59,236,356</u>	<u>26,926,275</u>
<b>USES OF CASH</b>				
Increase in Accounts receivable	-	-	-	1,875,492
Increase in Intercompany Receivable	-	-	-	300,697
Increase in prepaid expenses	489,486	132,895	622,381	-
Increase in Inventory	369,925	-	369,925	158,104
Increase in Deferred Outflow - Pension	1,400,301	123,456	1,523,757	1,132,615
Decrease in Accounts Payable				
Operating	-	1,242,111	1,242,111	4,245,121
Decrease in Accounts Payable				
Capital	7,733,373	-	7,733,373	2,719,072
Decrease in Payroll Liability	-	-	-	1,278,089
Decrease in Other Accrued Expenses	-	-	-	1,685,851
Decrease in Intercompany Payable	-	723,330	723,330	1,933,072
Decrease in Unearned Revenue	446,794	185,196	631,990	281,767
Decrease in Claim reserve - Current	31,139	10,000	41,139	-
Decrease in Other Liabilities	68,806	-	68,806	22,522
Decrease in Claim Reserve - Non-Current	-	-	-	5,245
Decrease in Investment in Capital Assets	9,892,618	519,561	10,412,179	8,601,077
Decrease in Unrestricted Net Assets	15,510	-	15,510	4,515,687
	<u>20,447,952</u>	<u>2,936,549</u>	<u>23,384,501</u>	<u>28,754,411</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b>\$ 21,472,454</b>	<b>\$ 14,379,401</b>	<b>\$ 35,851,855</b>	<b>\$ (1,828,136)</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	\$ 1,279,944
3.2	Interfund Payable	<u>(1,279,944)</u>
		<u>\$ 0</u>

**Note 4:**           **Capital Projects in Progress**  
 These ongoing projects are funded through FTA, IDOT, RTA and Pace in various stages of completion. Stated values of these assets are based on actual expenses incurred to date for each project.

**Note 5:**           **Revenues**  
 5.1       System generated revenue is recognized when earned. Sales tax, state operating assistance, and other federal grant revenues are recognized for the periods earned.  
  
 5.2       Sales Tax revenue is recorded based on actual sales tax results. We have not received actual 2021 Sales Tax revenue yet; therefore, YTD Sales Tax Revenue is our budgeted amount of \$24,384,481.

**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.)	\$ 32,424,889
	Grants (Capital)	<u>1,444,370</u>
		\$ <u>33,869,259</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>5,527,213</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 is reflected in the current 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)**

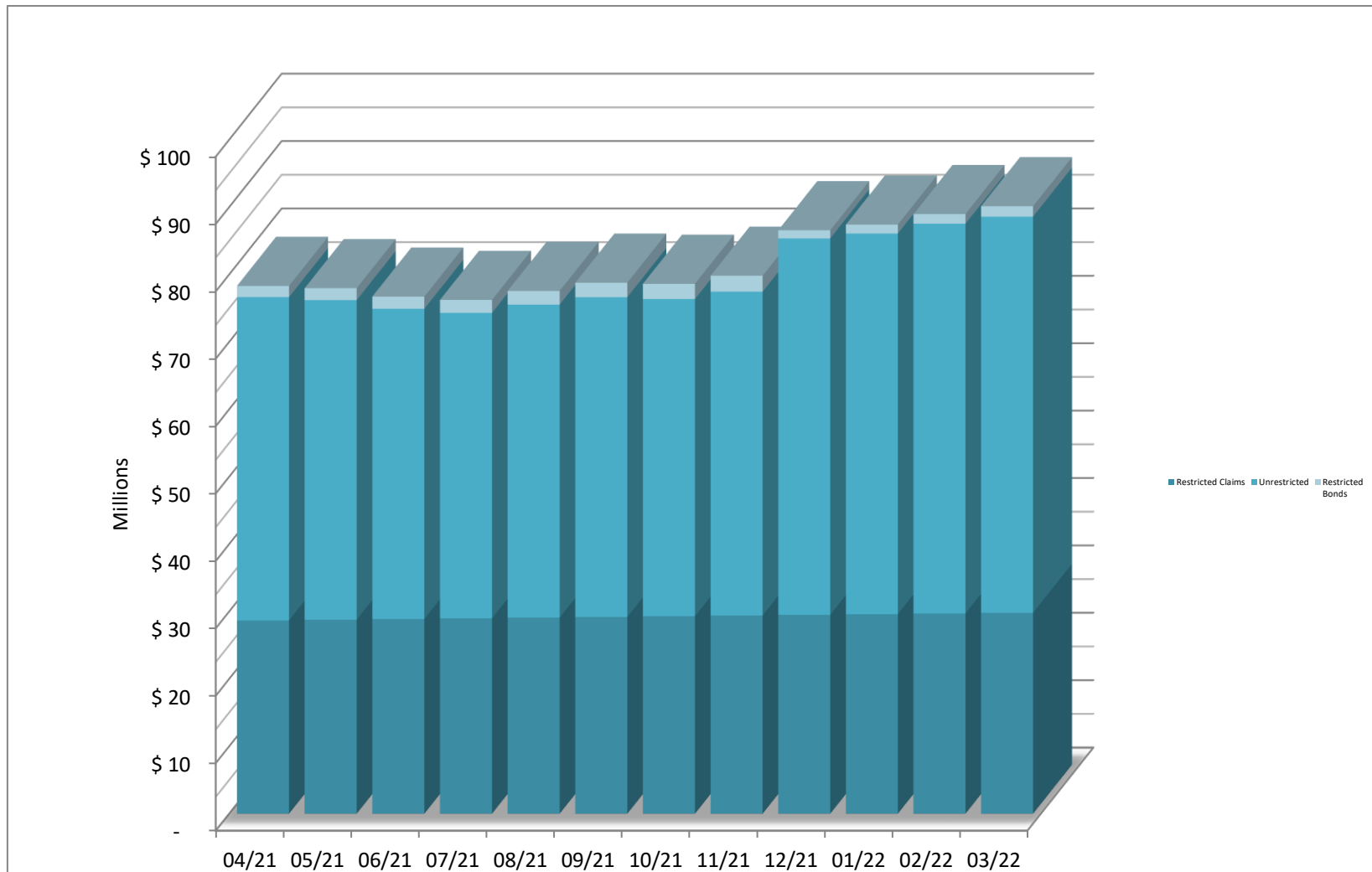
	Suburban Services Fund For the Period Ending March 31, 2021		Suburban Services Fund For the Period Ending March 31, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 1,159,111	\$ 3,023,943	\$ 1,928,051	\$ 6,881,821
CMAQ/JARC/ICE Services	8,246	23,508	26,684	82,733
Fixed route carrier revenue				
Public funded Carriers	44,553	129,495	94,207	274,851
Private Contract Carriers	40,419	118,313	112,999	386,679
Dial - A - Ride	355,201	1,084,875	442,784	1,533,183
Ride DuPage	83,102	263,887	107,572	326,505
Ride In Kane	126,899	379,521	271,001	695,714
Ride McHenry	100,639	274,099	105,094	298,975
Vanpool revenue	65,471	181,372	185,766	561,576
CARES Funding - Operating	1,960,078	7,411,438	-	-
Reduced fare reimbursement from IDOT	112,155	336,465	112,155	336,465
Advertising revenue	730,571	739,644	253,333	760,000
Other Income	27,640	61,365	134,574	145,866
Total Suburban Services Revenue	<u>4,814,085</u>	<u>14,027,925</u>	<u>3,774,220</u>	<u>12,284,368</u>
<b>Operating expenses:</b>				
Pace-owned service expenses	8,977,053	25,881,855	8,266,064	25,258,048
CMAQ/JARC/ICE expenses	524,061	1,686,602	564,510	1,748,393
Fixed route carriers				
Public funded Carriers	224,251	628,325	249,518	829,966
Private Contract Carriers	235,208	687,056	37,500	1,754,977
Dial - A - Ride	687,611	2,229,876	357,092	1,193,983
Ride DuPage	114,306	365,514	145,301	433,105
Ride In Kane	166,359	507,334	301,619	900,555
Ride McHenry	193,974	501,861	165,336	498,115
Van pool expenses	94,636	225,291	126,870	421,726
Centralized operations:				
General centralized support	1,606,533	4,478,561	1,714,725	4,752,001
Fuel	728,129	1,848,768	722,665	2,363,214
Risk management/Claims Expense	605,710	1,290,441	643,806	2,094,582
Health Insurance Expense	2,031,798	5,926,617	2,079,577	6,290,883
Administrative expenses	2,679,565	7,085,755	2,773,795	7,663,184
Interest expenses	12,850	38,550	15,550	46,650
Indirect Overhead Allocation	(707,416)	(1,903,462)	(754,957)	(2,082,354)
Total Suburban Services Expense	<u>18,174,628</u>	<u>51,478,944</u>	<u>17,408,971</u>	<u>54,167,028</u>
Operating Income (Loss)	<u>(13,360,543)</u>	<u>(37,451,019)</u>	<u>(13,634,751)</u>	<u>(41,882,660)</u>
<b>Non Operating Revenue</b>				
Retailers' occupation and use tax from RTA (85% Formula)	7,200,337	18,583,096	6,076,542	20,339,165
RTA Sales Tax/PTF (PA 95-0708)	(116,609)	228,806	561,838	1,201,622
RTA PTF Funding I	464,574	1,102,481	381,620	1,430,025
RTA PTF Funding II	1,891,097	4,470,098	1,398,606	4,656,646
Suburban Community Mobility Fund	2,225,298	5,778,876	1,617,235	6,060,189
South Cook Job Access Fund	625,000	1,875,000	625,000	1,875,000
CARES Funding - Public Funding	408,201	3,612,623	-	-
Innovation Coordination and Enhancement Fund (ICE)	135,498	424,378	92,328	312,691
Other Federal Grants	508,400	1,310,813	549,649	1,346,559
Interest on Investments	18,747	64,848	53,865	215,150
Total Non-Operating Revenue	<u>13,360,543</u>	<u>37,451,019</u>	<u>11,356,683</u>	<u>37,437,047</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>-</u>	<u>(2,278,068)</u>	<u>(4,445,613)</u>
Less: Depreciation	4,198,975	12,565,154	3,929,351	11,779,885
Add: Capital Grants Reimbursements	1,967,837	2,657,026	3,499,188	3,746,546
Change in Net Position	(2,231,138)	(9,908,128)	(2,708,231)	(12,478,952)
Beginning Net Position	<u>360,143,717</u>	<u>367,820,707</u>	<u>296,153,945</u>	<u>305,924,666</u>
Ending Net Position	<u>\$ 357,912,579</u>	<u>\$ 357,912,579</u>	<u>\$ 293,445,714</u>	<u>\$ 293,445,714</u>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending March 31, 2022**

	<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>Apr-21</b>	\$28,579	\$1,547	\$49,037	\$79,163	\$19,616	\$20,474	\$78,305
<b>May-21</b>	\$28,677	\$1,660	\$47,968	\$78,305	\$19,036	\$19,375	\$77,965
<b>Jun-21</b>	\$28,776	\$1,773	\$47,416	\$77,965	\$19,426	\$20,669	\$76,721
<b>Jul-21</b>	\$28,876	\$1,809	\$46,036	\$76,721	\$19,981	\$20,474	\$76,228
<b>Aug-21</b>	\$28,978	\$1,922	\$45,329	\$76,228	\$20,707	\$19,375	\$77,559
<b>Sep-21</b>	\$29,081	\$2,035	\$46,444	\$77,559	\$21,320	\$20,098	\$78,781
<b>Oct-21</b>	\$29,185	\$2,148	\$47,448	\$78,781	\$20,312	\$20,474	\$78,619
<b>Nov-21</b>	\$29,290	\$2,261	\$47,067	\$78,619	\$20,574	\$19,375	\$79,817
<b>Dec-21</b>	\$29,397	\$2,374	\$48,046	\$79,817	\$27,723	\$20,976	\$86,563
<b>Jan-22</b>	\$29,497	\$1,210	\$55,857	\$86,563	\$21,310	\$20,474	\$87,399
<b>Feb-22</b>	\$29,596	\$1,320	\$56,483	\$87,399	\$20,940	\$19,375	\$88,963
<b>Mar-22</b>	\$29,696	\$1,430	\$57,837	\$88,963	\$23,180	\$22,016	\$90,127

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending March 31, 2022



(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 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%
At February 17, 2021	902,633.85	100.00%	600,380.58	66.51%	263,375.18	29.18%	22,315.38	2.47%	16,562.71	1.83%
At March 23, 2021	1,021,982.76	100.00%	974,269.23	95.33%	29,099.55	2.85%	4,840.95	0.47%	13,773.03	1.35%
At April 21, 2021	3,303,510.07	100.00%	3,048,383.40	92.28%	103,678.00	3.14%	128,404.49	3.89%	23,044.18	0.70%

**Exhibit H**

**PACE THE SUBURBAN DIVISION OF THE RTA**

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

*(Unaudited)*

*As of March 31, 2021*

<b>CURRENT ASSETS</b>	\$ 147,874,806
<b>LESS: CURRENT LIABILITIES</b>	(37,068,057)
<b>LESS: PBV PROJECTS</b>	<u>(10,379,630)</u>
	<b>\$ 100,427,119</b>
 <b>OPERATING EXPENSES</b>	 <b>\$ 239,388,000</b>
 <b>WORKING CAPITAL RATIO</b>	 <b>42%</b>
<b>DAYS OF LIQUIDITY</b>	<b>153</b>

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Re-Credited to Uncommitted Balance</u>
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 29,458,193</u>	<u>\$ 29,458,191</u>	<u>\$ 29,458,191</u>	<u>\$ 2</u>

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Unexpended Balance</u>
<b>Group II: Approved and in Progress</b>				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,431,443	\$ 1,068,557
Land Easements - Milkwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	1,156,842	90,052
Computer Systems	109,907	68,103	68,103	41,804
Facilities Environmental Cleanup	511,337	375,587	327,881	183,456
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	3,536,293	2,725,882	1,787,556
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 Passenger Facility	600,000	20,659	20,659	579,341
Transit Asset Management Plan-Consulting	745,345	745,345	632,311	113,034
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	2,730,727	1,729,129	1,729,129	1,001,598
Unanticipated Capital - Multiple Years	445,599	196,709	196,709	248,890
	<u>35,112,484</u>	<u>29,909,107</u>	<u>28,259,553</u>	<u>6,852,931</u>

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

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
	<u>3,526,696</u>	<u>0</u>	<u>0</u>	<u>3,526,696</u>

<b>TOTALS</b>	<u><b>\$ 68,097,374</b></u>	<u><b>\$ 59,367,298</b></u>	<u><b>\$ 57,717,744</b></u>	<u><b>\$10,379,630</b></u>
---------------	-----------------------------	-----------------------------	-----------------------------	----------------------------

# **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)

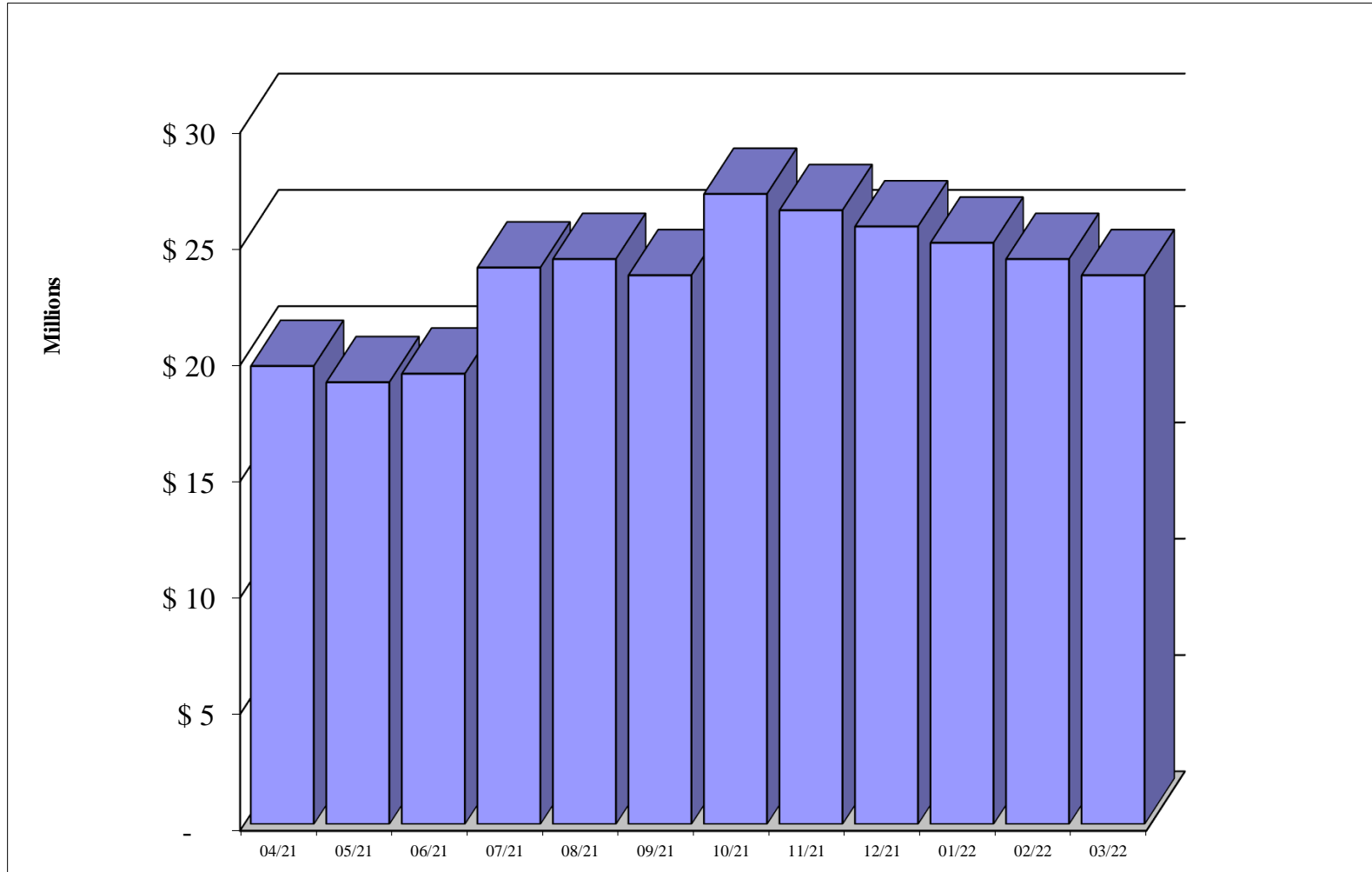
	Regional ADA Paratransit Services For the Period Ending March 31, 2021		Regional ADA Paratransit Services For the Period Ending March 31, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 421,362	\$ 1,292,511	\$ 974,076	\$ 3,006,235
Other Income	-	-	147,493	445,493
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	421,362	1,292,511	1,121,569	3,451,728
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Operating expenses:</b>				
ADA Service Expenses	12,446,925	37,521,473	13,971,795	41,912,369
Centralized operations:				
General centralized support	34,109	116,311	42,915	98,615
Fuel	254,427	712,980	169,241	544,681
Risk management expenses	71,414	202,213	28,439	85,597
Health Insurance Expense	64,727	178,180	55,307	187,334
Administrative expenses	460,968	1,368,672	661,627	2,004,953
Indirect Overhead Allocation	707,416	1,903,462	754,957	2,082,354
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	14,039,986	42,003,291	15,684,281	46,915,903
	<hr/>	<hr/>	<hr/>	<hr/>
Operating Income (Loss)	(13,618,624)	(40,710,780)	(14,562,712)	(43,464,175)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Funding	13,107,087	39,321,260	14,405,173	43,215,519
Interest on Investments	2,307	8,277	39,154	147,585
ADA State Funding	699,567	2,098,701	699,583	2,098,749
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	13,808,961	41,428,238	15,143,910	45,461,853
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	190,337	717,458	581,198	1,997,678
	<hr/>	<hr/>	<hr/>	<hr/>
Less: Depreciation	163,417	519,560	200,532	637,812
	<hr/>	<hr/>	<hr/>	<hr/>
Change in Net Position	26,920	197,898	380,666	1,359,866
Beginning Net Position	2,904,676	2,733,698	7,321,640	6,342,440
	<hr/>	<hr/>	<hr/>	<hr/>
Ending Net Position	<u>\$ 2,931,596</u>	<u>\$ 2,931,596</u>	<u>\$ 7,702,306</u>	<u>\$ 7,702,306</u>



**Regional ADA Paratransit Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending March 31, 2022**

	<b>Beginning <u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b>Ending <u>Balance</u></b>
<b>Apr-21</b>	\$20,375	\$13,882	\$14,582	\$19,675
<b>May-21</b>	\$19,675	\$13,882	\$14,582	\$18,976
<b>Jun-21</b>	\$18,976	\$14,949	\$14,582	\$19,343
<b>Jul-21</b>	\$19,343	\$19,146	\$14,582	\$23,908
<b>Aug-21</b>	\$23,908	\$14,949	\$14,582	\$24,276
<b>Sep-21</b>	\$24,276	\$13,882	\$14,582	\$23,576
<b>Oct-21</b>	\$23,576	\$18,079	\$14,582	\$27,074
<b>Nov-21</b>	\$27,074	\$13,882	\$14,582	\$26,374
<b>Dec-21</b>	\$26,374	\$13,882	\$14,582	\$25,675
<b>Jan-22</b>	\$25,675	\$14,356	\$15,055	\$24,975
<b>Feb-22</b>	\$24,975	\$14,356	\$15,055	\$24,276
<b>Mar-22</b>	\$24,276	\$14,356	\$15,055	\$23,576

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending March 31, 2022**



(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
<b>At May 22, 2020</b>	183,277.07	100.00%	165,088.29	90.08%	18,188.78	9.92%	0.00	0.00%	0.00	0.00%
<b>At June 22, 2020</b>	77,085.05	100.00%	69,487.56	90.14%	5,339.46	6.93%	2,258.03	2.93%	0.00	0.00%
<b>At July 20, 2020</b>	268,875.74	100.00%	251,615.11	93.58%	6,523.86	2.43%	5,339.46	1.99%	5,397.31	2.01%
<b>At August 24, 2020</b>	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%
<b>At September 22, 2020</b>	97,515.94	100.00%	97,462.69	99.95%	0.00	0.00%	0.00	0.00%	53.25	0.05%
<b>At October 19, 2020</b>	157,948.33	100.00%	157,948.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
<b>At November 20, 2020</b>	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%
<b>At December 16, 2020</b>	72.00	100.00%	24.50	34.03%	0.00	0.00%	0.00	0.00%	47.50	65.97%
<b>At January 25, 2021</b>	250,172.56	100.00%	250,125.06	99.98%	0.00	0.00%	0.00	0.00%	47.50	0.02%
<b>At Feburary 17, 2021</b>	336,388.59	100.00%	19,556.34	5.81%	316,784.75	94.17%	0.00	0.00%	47.50	0.01%
<b>At March 23, 2021</b>	261,321.48	100.00%	260,854.71	99.82%	466.77	0.18%	0.00	0.00%	0.00	0.00%
<b>At April 21, 2021</b>	855,368.83	100.00%	855,368.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%