



Financial Statement for the month ending February 2021

Finance

April 2021

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING FEBRUARY 2021



Rocky Donahue
Executive Director

April 12, 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 February 28, 2021. 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)

	Suburban Services Fund <u>February 28, 2021</u>	Regional ADA Paratransit Services Fund <u>February 28, 2021</u>	Total <u>February 28, 2021</u>	Total <u>February 28, 2020</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 43,129,235	\$ 7,277,698	\$ 50,406,933	\$ 39,301,183
Restricted-Claims	28,484,488	-	28,484,488	39,423,712
Restricted-Bonds	1,433,756	-	1,433,756	1,437,635
	<u>73,047,479</u>	<u>7,277,698</u>	<u>80,325,177</u>	<u>80,162,530</u>
Accounts Receivable:				
Due from RTA	35,810,267	16,774,202	52,584,469	45,579,709
Interfund Receivable	1,350,442	-	1,350,442	372,174
Capital Grant Projects-FTA & IDOT	1,302,534	-	1,302,534	1,243,219
Other Accounts Receivable	3,657,423	-	3,657,423	17,533,606
	<u>42,120,666</u>	<u>16,774,202</u>	<u>58,894,868</u>	<u>64,728,708</u>
Prepaid Expenses	2,855,735	1,877,368	4,733,103	3,726,509
Inventory-Spare Parts	8,255,938	-	8,255,938	6,882,814
	<u>11,111,673</u>	<u>1,877,368</u>	<u>12,989,041</u>	<u>10,609,323</u>
Total Current Assets	<u>126,279,818</u>	<u>25,929,268</u>	<u>152,209,086</u>	<u>155,500,561</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	786,779,708	26,898,605	813,678,313	752,461,692
Less Accumulated Depreciation	(476,791,688)	(24,521,050)	(501,312,738)	(458,384,799)
Capital Projects in Progress	10,655,795	-	10,655,795	2,461,132
	<u>320,643,815</u>	<u>2,377,555</u>	<u>323,021,370</u>	<u>296,538,025</u>
Total Assets	\$ 446,923,633	\$ 28,306,823	\$ 475,230,456	\$ 452,038,586
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 16,638,144	\$ 1,339,601	\$ 17,977,745	\$ 22,224,963
Deferred Outflows - OPEB	926,563	-	926,563	567,940
Total Deferred Outflow of Resources	\$ 17,564,707	\$ 1,339,601	\$ 18,904,308	\$ 22,792,903

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund February 28, 2021	Regional ADA Paratransit Services Fund February 28, 2021	Total February 28, 2021	Total February 28, 2020
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 1,161,712	\$ 1,103,121	\$ 2,264,833	\$ 1,802,308
Capital	262,123	-	262,123	795,753
Accrued Payroll Expenses	9,795,217	201,343	9,996,560	9,601,575
Other Accrued Expenses	10,521,586	20,758,409	31,279,995	41,671,343
Interfund Payable	-	1,350,442	1,350,442	372,174
Unearned Revenue	14,463,167	1,218,793	15,681,960	3,291,724
Bonds Interest Payable	25,700	-	25,700	31,100
Insurance Reserve - Current	8,631,649	83,292	8,714,941	11,018,640
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>46,061,154</u>	<u>24,715,400</u>	<u>70,776,554</u>	<u>69,784,617</u>
Other Liabilities:				
Insurance Reserve - Non-Current	20,875,488	-	20,875,488	29,629,968
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	13,849,954	-	13,849,954	13,815,321
Other Liabilities	2,640,559	71,559	2,712,118	2,455,208
Total Other Liabilities	<u>82,184,152</u>	<u>1,673,289</u>	<u>83,857,441</u>	<u>98,813,944</u>
Total Liabilities	<u>\$ 128,245,306</u>	<u>\$ 26,388,689</u>	<u>\$ 154,633,995</u>	<u>\$ 168,598,561</u>
DEFERRED INFLOW OF RESOURCES				
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
Total Deferred Inflow of Resources	<u>\$ 6,520,779</u>	<u>\$ 353,058</u>	<u>\$ 6,873,837</u>	<u>\$ 2,574,242</u>
NET POSITION				
Net Investment in Capital Assets	315,843,815	2,377,555	318,221,370	290,538,025
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	12,678,438	527,121	13,205,559	11,920,660
Total Net Position	<u>\$ 329,722,253</u>	<u>\$ 2,904,676</u>	<u>\$ 332,626,929</u>	<u>\$ 303,658,685</u>

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

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending February 28, 2021 YEAR-TO-DATE	For the Period Ending February 28, 2021 YEAR-TO-DATE	For the Period Ending February 28, 2021 YEAR-TO-DATE	For the Period Ending February 28, 2020 YEAR-TO-DATE
Pace-owned service revenue	\$ 1,864,831	\$ -	\$ 1,864,831	\$ 4,953,770
CMAQ/JARC/ICE Services	15,262	-	15,262	56,050
Fixed route carrier revenue				
Public funded Carriers	84,943	-	84,943	180,644
Private Contract Carriers	77,894	-	77,894	273,679
ADA Service Revenue	-	871,149	871,149	2,032,159
Dial - A - Ride	729,674	-	729,674	1,090,400
Ride DuPage	180,785	-	180,785	218,933
Ride In Kane	252,622	-	252,622	424,713
Ride McHenry	173,461	-	173,461	193,881
Van pool revenue	115,901	-	115,901	375,811
CARES Funding - Operating	5,451,357	-	5,451,357	-
Reduced Fare Reimbursement	224,310	-	224,310	224,310
Advertising revenue	9,072	-	9,072	506,667
Miscellaneous Income	33,724	-	33,724	309,292
Total Operating Revenue	9,213,836	871,149	10,084,985	10,840,309
Operating expenses:				
Pace-owned service expenses	16,904,803	-	16,904,803	16,991,984
CMAQ/JARC/ICE expenses	1,162,541	-	1,162,541	1,183,883
Fixed route carriers				
Public funded Carriers	404,075	-	404,075	580,448
Private Contract Carriers	451,848	-	451,848	1,717,477
ADA Service Expenses	-	25,074,548	25,074,548	27,940,574
Dial - A - Ride	1,542,265	-	1,542,265	836,890
Ride DuPage	251,208	-	251,208	287,804
Ride In Kane	340,975	-	340,975	598,936
Ride McHenry	307,887	-	307,887	332,779
Van pool expenses	130,655	-	130,655	294,856
Centralized operations:				
General centralized support	2,872,028	82,201	2,954,229	3,092,975
Fuel	1,120,639	458,553	1,579,192	2,015,989
Risk management expenses	684,731	130,799	815,530	1,507,934
Health Insurance Expense	3,894,819	113,453	4,008,272	4,343,334
Administrative expenses	4,406,190	907,704	5,313,894	6,232,715
Interest expenses	25,700	-	25,700	31,100
Indirect Overhead Allocation	(1,196,046)	1,196,046	-	-
Total Operating Expenses	33,304,318	27,963,304	61,267,622	67,989,678
Operating Income (Loss)	(24,090,482)	(27,092,155)	(51,182,637)	(57,149,369)

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 February 28, 2021	For the Period Ending February 28, 2021	For the Period Ending February 28, 2021	For the Period Ending February 28, 2020
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	11,382,759	-	11,382,759	14,262,623
RTA Sales Tax/PTF (PA 95-0708)	345,415	-	345,415	639,784
RTA PTF Funding I	637,907	-	637,907	1,048,405
RTA PTF Funding II	2,579,001	-	2,579,001	3,258,040
Regional ADA Paratransit Funding	-	26,214,173	26,214,173	28,810,346
Suburban Community Mobility Fund (SCMF)	3,553,578	-	3,553,578	4,442,954
South Cook Job Access Fund	1,250,000	-	1,250,000	1,250,000
CARES Funding - Public Funding	3,204,428	-	3,204,428	-
Innovation Coordination and Enhancement Fund (ICE)	288,880	-	288,880	220,364
ADA State Fund	-	1,399,134	1,399,134	1,399,166
Other Federal Grants	802,413	-	802,413	796,910
Interest on Investments	46,101	5,969	52,070	269,716
	<u>24,090,482</u>	<u>27,619,276</u>	<u>51,709,758</u>	<u>56,398,308</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>527,121</u>	<u>527,121</u>	<u>(751,061)</u>
Less: Depreciation	8,366,179	356,143	8,722,322	8,287,819
Add: Capital Grants Reimbursements	<u>689,188</u>	<u>-</u>	<u>689,188</u>	<u>247,359</u>
Change in Net Position	(7,676,991)	170,978	(7,506,013)	(8,791,521)
Beginning Net Position	<u>337,399,244</u>	<u>2,733,698</u>	<u>340,132,942</u>	<u>312,450,206</u>
Ending Net Position	<u>\$ 329,722,253</u>	<u>\$ 2,904,676</u>	<u>\$ 332,626,929</u>	<u>\$ 303,658,685</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 February 28, 2021	TOTAL February 28, 2020
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	-	-	-	167,089
Increase in Payroll Liability	697,241	-	697,241	-
Increase in Other Accrued Expenses	132,442	6,159,624	6,292,066	10,498,755
Increase in Unearned Revenue	-	-	-	37,041
Increase in Bond Interest Payable	25,700	-	25,700	31,100
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	-	-	-	276,967
Increase in Insurance Reserve - Non-Current	6,583,857	-	6,583,857	-
Increase in Net OPEB Liabilities	50,000	-	50,000	50,000
Increase in Unrestricted Net Assets	-	527,121	527,121	1,416,482
Decrease in Accounts Receivable	34,165,695	-	34,165,695	6,168,000
Decrease in Interfund Receivable	141,771	-	141,771	1,585,122
Decrease in Prepaid Expenses	-	-	-	990,242
Decrease in Fixed Assets	7,662,118	356,143	8,018,261	8,018,156
	<u>49,458,824</u>	<u>7,042,888</u>	<u>56,501,712</u>	<u>29,238,954</u>
<u>USES OF CASH</u>				
Increase in Accounts receivable	-	1,260,387	1,260,387	1,028,416
Increase in prepaid expenses	370,676	13,038	383,714	-
Increase in Inventory	264,259	-	264,259	57,477
Increase in Deferred Outflow - Pension	1,400,301	123,456	1,523,757	1,132,615
Decrease in Accounts Payable				
Operating	656,048	3,230,984	3,887,032	4,382,786
Decrease in Accounts Payable				
Capital	8,473,967	-	8,473,967	2,910,301
Decrease in Payroll Liability	-	7,766	7,766	2,426,687
Decrease in Intercompany Payable	-	652,832	652,832	-
Decrease in Unearned Revenue	8,706,125	159,753	8,865,878	278,925
Decrease in Interest Payable	-	-	-	1,585,122
Decrease in Claim reserve - Current	6,395,564	10,000	6,405,564	-
Decrease in Other Liabilities	105,008	-	105,008	66,873
Decrease in Claim Reserve - Non-Current	-	-	-	5,763
Decrease in Investment in Capital Assets	7,662,118	356,143	8,018,261	8,018,156
Decrease in Unrestricted Net Assets	14,873	-	14,873	2,189,847
	<u>34,048,939</u>	<u>5,814,359</u>	<u>39,863,298</u>	<u>24,082,968</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ 15,409,885</u>	<u>\$ 1,228,529</u>	<u>\$ 16,638,414</u>	<u>\$ 5,155,986</u>

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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 | \$ 1,350,442 |
| 3.2 Interfund Payable | <u>(1,350,442)</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 \$14,945,082.
- Note 6:** **Expenses**
Expenses are recognized when incurred.
- Note 7:** **Vacation Benefits**
Vacation Benefits earned in the current year and granted at January 1st 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.)	\$ 32,258,868
	Grants (Capital)	<u>3,551,399</u>
		\$ <u>35,810,267</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>16,774,202</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

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

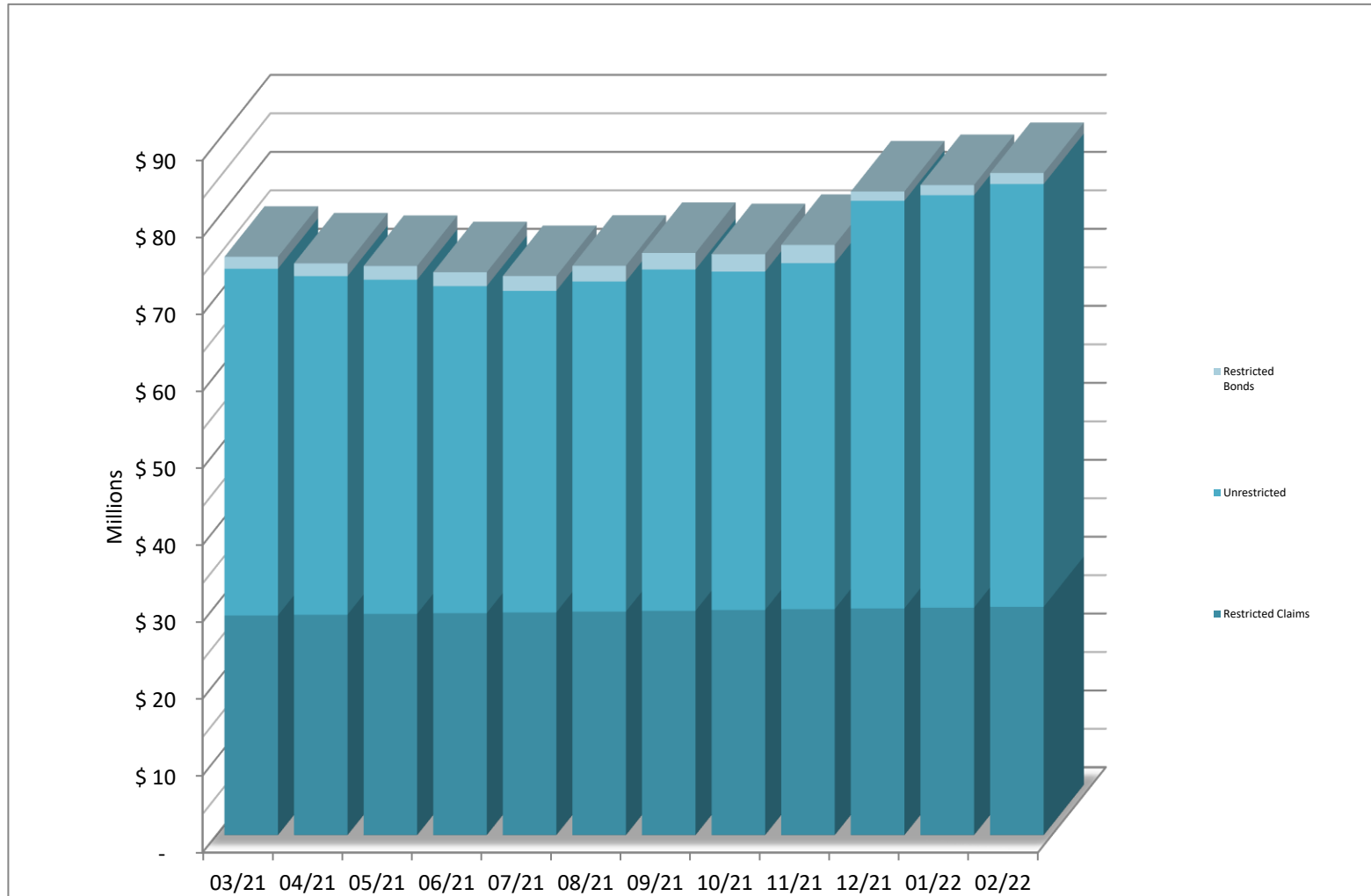
(UNAUDITED)

	Suburban Services Fund For the Period Ending February 28, 2021		Suburban Services Fund For the Period Ending February 28, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 908,805	\$ 1,864,831	\$ 2,430,444	\$ 4,953,770
CMAQ/JARC/ICE Services	7,062	15,262	28,006	56,050
Fixed route carrier revenue				
Public funded Carriers	32,586	84,943	101,732	180,644
Private Contract Carriers	70,878	77,894	135,035	273,679
Dial - A - Ride	347,233	729,674	539,510	1,090,400
Ride DuPage	91,150	180,785	108,933	218,933
Ride In Kane	126,004	252,622	210,303	424,713
Ride McHenry	87,686	173,461	97,681	193,881
Vanpool revenue	60,065	115,901	198,946	375,811
CARES Funding - Operating	2,747,907	5,451,357	-	-
Reduced fare reimbursement from IDOT	112,155	224,310	112,155	224,310
Advertising revenue	1,203	9,072	250,000	506,667
Other Income	18,901	33,724	6,551	11,292
Total Suburban Services Revenue	4,611,635	9,213,836	4,219,296	8,510,150
Operating expenses:				
Pace-owned service expenses	8,152,500	16,904,803	7,945,089	16,991,984
CMAQ/JARC/ICE expenses	549,347	1,162,541	598,934	1,183,883
Fixed route carriers				
Public funded Carriers	180,929	404,075	318,588	580,448
Private Contract Carriers	226,860	451,848	1,094,477	1,717,477
Dial - A - Ride	702,328	1,542,265	407,317	836,890
Ride DuPage	116,393	251,208	147,804	287,804
Ride In Kane	173,554	340,975	298,807	598,936
Ride McHenry	165,837	307,887	172,779	332,779
Van pool expenses	72,347	130,655	168,131	294,856
Centralized operations:				
General centralized support	1,541,224	2,872,028	1,596,887	3,037,276
Fuel	581,474	1,120,639	767,045	1,640,549
Risk management/Claims Expense	738,999	684,731	774,407	1,450,776
Health Insurance Expense	1,924,562	3,894,819	2,127,997	4,211,307
Administrative expenses	2,397,031	4,406,190	2,534,240	4,889,389
Interest expenses	12,850	25,700	15,550	31,100
Indirect Overhead Allocation	(603,262)	(1,196,046)	(639,690)	(1,327,397)
Total Suburban Services Expense	16,932,973	33,304,318	18,328,362	36,758,057
Operating Income (Loss)	(12,321,338)	(24,090,482)	(14,109,066)	(28,247,907)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	5,605,588	11,382,759	7,021,732	14,262,623
RTA Sales Tax/PTF (PA 95-0708)	159,466	345,415	284,494	639,784
RTA PTF Funding I	318,954	637,907	647,496	1,048,405
RTA PTF Funding II	1,279,528	2,579,001	1,622,823	3,258,040
Suburban Community Mobility Fund	1,776,789	3,553,578	2,221,477	4,442,954
South Cook Job Access Fund	625,000	1,250,000	625,000	1,250,000
CARES Funding - Public Funding	2,020,858	3,204,428	-	-
Innovation Coordination and Enhancement Fund (ICE)	146,880	288,880	102,325	220,364
Other Federal Grants	367,619	802,413	413,576	796,910
Interest on Investments	20,656	46,101	75,084	161,285
Total Non-Operating Revenue	12,321,338	24,090,482	13,014,007	26,080,365
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	-	-	(1,095,059)	(2,167,542)
Less: Depreciation	4,207,332	8,366,179	3,906,664	7,850,538
Add: Capital Grants Reimbursements	384,654	689,188	128,624	247,359
Change in Net Position	(3,822,678)	(7,676,991)	(4,873,099)	(9,770,721)
Beginning Net Position	333,544,931	337,399,244	301,210,144	306,107,766
Ending Net Position	\$ 329,722,253	\$ 329,722,253	\$ 296,337,045	\$ 296,337,045

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending February 28, 2022

	<u>Restricted Claims</u>	<u>Restricted Bonds</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Mar-21	\$28,484	\$1,434	\$43,129	\$73,047	\$25,181	\$23,034	\$75,194
Apr-21	\$28,579	\$1,547	\$45,068	\$75,194	\$19,616	\$20,474	\$74,336
May-21	\$28,677	\$1,660	\$43,999	\$74,336	\$19,036	\$19,375	\$73,996
Jun-21	\$28,776	\$1,773	\$43,447	\$73,996	\$19,426	\$20,234	\$73,187
Jul-21	\$28,876	\$1,809	\$42,502	\$73,187	\$19,981	\$20,474	\$72,694
Aug-21	\$28,978	\$1,922	\$41,795	\$72,694	\$20,707	\$19,375	\$74,025
Sep-21	\$29,081	\$2,035	\$42,910	\$74,025	\$21,320	\$19,648	\$75,697
Oct-21	\$29,185	\$2,148	\$44,364	\$75,697	\$20,312	\$20,474	\$75,535
Nov-21	\$29,290	\$2,261	\$43,983	\$75,535	\$20,574	\$19,375	\$76,733
Dec-21	\$29,397	\$2,374	\$44,962	\$76,733	\$27,723	\$20,786	\$83,669
Jan-22	\$29,497	\$1,210	\$52,962	\$83,669	\$21,310	\$20,474	\$84,505
Feb-22	\$29,596	\$1,320	\$53,589	\$84,505	\$20,940	\$19,375	\$86,069

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending February 28, 2022



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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 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%
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%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

(Unaudited)

As of February 28, 2021

CURRENT ASSETS	\$ 126,279,818
LESS: CURRENT LIABILITIES	(46,061,154)
LESS: PBV PROJECTS	(10,380,265)
	<u>\$ 69,838,399</u>
 OPERATING EXPENSES	 \$ 239,388,000
 WORKING CAPITAL RATIO	 29%
DAYS OF LIQUIDITY	106

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	\$ 24,947,085	\$ 24,947,083	\$ 24,947,083	\$ 2

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
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	1,156,842	90,052
Computer Systems	109,907	68,103	68,103	41,804
Oracle Refresh	4,511,108	4,511,108	4,511,108	-
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	2,725,882	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 Passanger 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>39,623,592</u>	<u>34,329,837</u>	<u>32,770,026</u>	<u>6,853,566</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>

TOTALS	<u>\$68,097,374</u>	<u>\$59,276,920</u>	<u>\$57,717,109</u>	<u>\$10,380,265</u>
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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

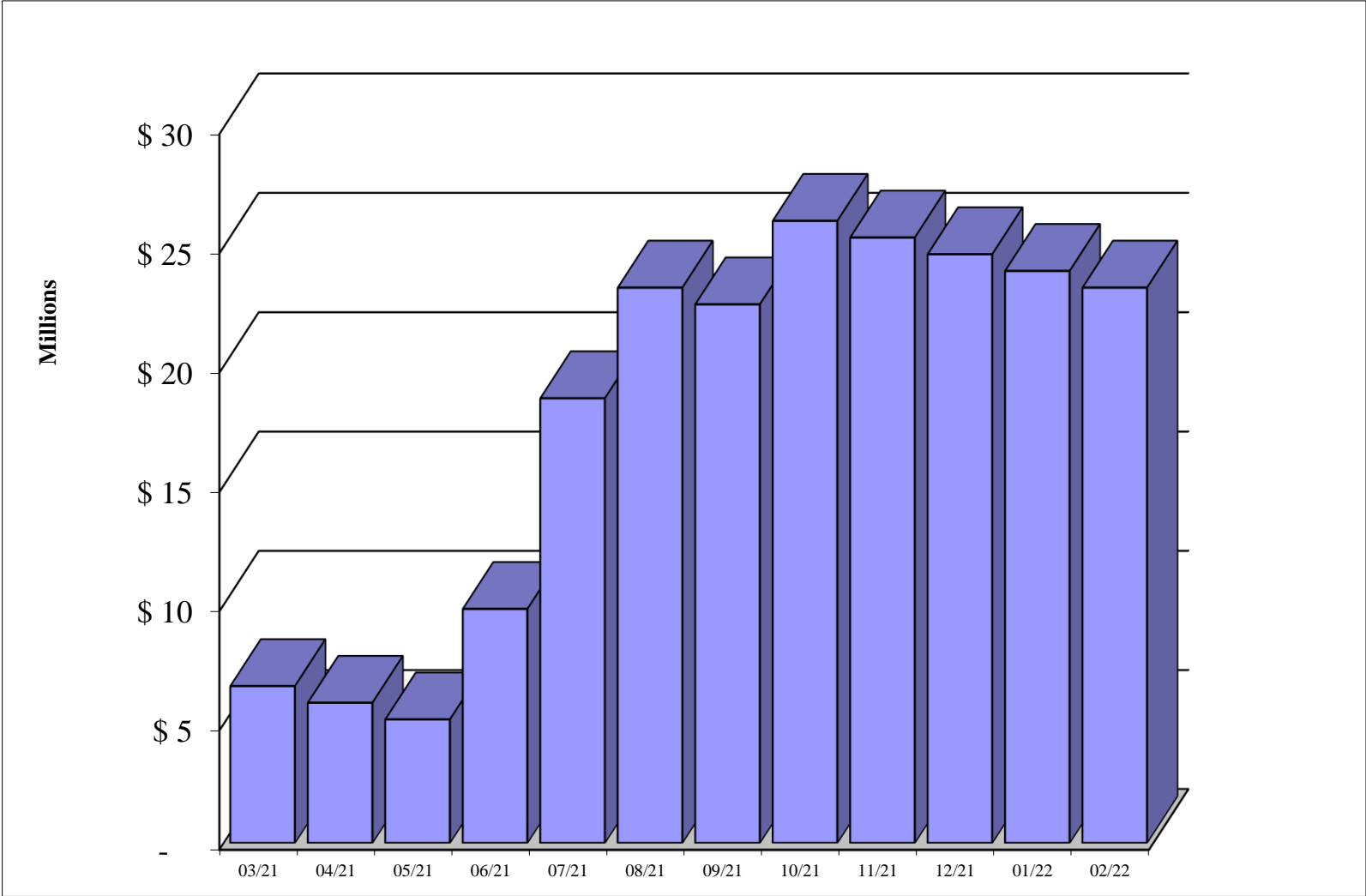
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending February 28, 2021		Regional ADA Paratransit Services For the Period Ending February 28, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 441,965	\$ 871,149	\$ 991,620	\$ 2,032,159
Other Income	-	-	149,000	298,000
Total Operating Revenue	<u>441,965</u>	<u>871,149</u>	<u>1,140,620</u>	<u>2,330,159</u>
Operating expenses:				
ADA Service Expenses	12,087,605	25,074,548	14,327,069	27,940,574
Centralized operations:				
General centralized support	48,665	82,201	51,330	55,699
Fuel	240,329	458,553	171,520	375,440
Risk management expenses	59,856	130,799	28,599	57,158
Health Insurance Expense	56,519	113,453	63,446	132,027
Administrative expenses	512,004	907,704	666,500	1,343,326
Indirect Overhead Allocation	603,262	1,196,046	639,690	1,327,397
Total Operating Expenses	<u>13,608,240</u>	<u>27,963,304</u>	<u>15,948,154</u>	<u>31,231,621</u>
Operating Income (Loss)	<u>(13,166,275)</u>	<u>(27,092,155)</u>	<u>(14,807,534)</u>	<u>(28,901,462)</u>
Non Operating Revenue				
Regional ADA Paratransit Funding	13,107,087	26,214,173	14,405,173	28,810,346
Interest on Investments	2,959	5,969	54,215	108,431
ADA State Funding	699,567	1,399,134	699,583	1,399,166
Total Non-Operating Revenue	<u>13,809,613</u>	<u>27,619,276</u>	<u>15,158,971</u>	<u>30,317,943</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>643,338</u>	<u>527,121</u>	<u>351,437</u>	<u>1,416,481</u>
Less: Depreciation	<u>164,145</u>	<u>356,143</u>	<u>207,283</u>	<u>437,281</u>
Change in Net Position	479,193	170,978	144,154	979,200
Beginning Net Position	<u>2,425,483</u>	<u>2,733,698</u>	<u>7,177,486</u>	<u>6,342,440</u>
Ending Net Position	<u>\$ 2,904,676</u>	<u>\$ 2,904,676</u>	<u>\$ 7,321,640</u>	<u>\$ 7,321,640</u>

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending February 28, 2022**

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Mar-21	\$7,278	\$13,882	\$14,582	\$6,578
Apr-21	\$6,578	\$13,882	\$14,582	\$5,879
May-21	\$5,879	\$13,882	\$14,582	\$5,179
Jun-21	\$5,179	\$19,215	\$14,582	\$9,813
Jul-21	\$9,813	\$23,412	\$14,582	\$18,644
Aug-21	\$18,644	\$19,216	\$14,582	\$23,278
Sep-21	\$23,278	\$13,882	\$14,582	\$22,578
Oct-21	\$22,578	\$18,079	\$14,582	\$26,076
Nov-21	\$26,076	\$13,882	\$14,582	\$25,377
Dec-21	\$25,377	\$13,882	\$14,582	\$24,677
Jan-22	\$24,677	\$14,356	\$15,055	\$23,978
Feb-22	\$23,978	\$14,356	\$15,055	\$23,278

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending February 28, 2022**



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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 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%
At February 17, 2021	336,388.59	100.00%	19,556.34	5.81%	316,784.75	94.17%	0.00	0.00%	47.50	0.01%
At March 23, 2021	261,321.48	100.00%	260,854.71	99.82%	466.77	0.18%	0.00	0.00%	0.00	0.00%