



Financial Statement for the month ending November 2021

Finance

January 2022

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING NOVEMBER 2021



Connecting Communities

pace

Melinda J. Metzger
Interim Executive Director

January 10, 2022

**CHAIRMAN RICHARD KWASNESKI, and
THE BOARD OF DIRECTORS
Pace Suburban Bus Division
550 W. Algonquin Road
Arlington Heights, IL 60005**

Dear Board Members:

Attached are the Financial Statements for the month ending November 30, 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,

Lorri Newson

**Lorri Newson
Chief Financial Officer**

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

(UNAUDITED)

	Suburban Services Fund November 30, 2021	Regional ADA Paratransit Services Fund November 30, 2021	Total November 30, 2021	Total November 30, 2020
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 53,331,515	\$ 19,572,757	\$ 72,904,272	\$ 35,719,726
Restricted-Claims	28,391,497	-	28,391,497	38,430,870
Restricted-Bonds	2,372,921	-	2,372,921	2,385,577
	<u>84,095,933</u>	<u>19,572,757</u>	<u>103,668,690</u>	<u>76,536,173</u>
Accounts Receivable:				
Due from RTA	66,981,324	-	66,981,324	45,451,132
Interfund Receivable	6,472,878	-	6,472,878	1,995,762
Capital Grant Projects-FTA & IDOT	111,162	8,197,082	8,308,244	4,571,792
Other Accounts Receivable	3,666,855	-	3,666,855	7,760,840
	<u>77,232,219</u>	<u>8,197,082</u>	<u>85,429,301</u>	<u>59,779,526</u>
Prepaid Expenses	4,278,876	6,472,701	10,751,577	4,103,578
Inventory-Spare Parts	9,101,536	-	9,101,536	7,902,803
	<u>13,380,412</u>	<u>6,472,701</u>	<u>19,853,113</u>	<u>12,006,381</u>
Total Current Assets	<u>174,708,564</u>	<u>34,242,540</u>	<u>208,951,104</u>	<u>148,322,080</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	801,847,254	26,898,605	828,745,859	804,235,257
Less Accumulated Depreciation	(515,424,947)	(25,921,925)	(541,346,872)	(496,322,283)
Capital Projects in Progress	36,867,349	-	36,867,349	6,228,554
	<u>323,289,656</u>	<u>976,680</u>	<u>324,266,336</u>	<u>314,141,528</u>
Total Assets	<u>\$ 497,998,220</u>	<u>\$ 35,219,220</u>	<u>\$ 533,217,440</u>	<u>\$ 462,463,608</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 23,129,195	\$ 1,911,788	\$ 25,040,983	\$ 27,187,379
Deferred Outflows - OPEB	926,563	-	926,563	567,940
Total Deferred Outflow of Resources	<u>\$ 24,055,758</u>	<u>\$ 1,911,788</u>	<u>\$ 25,967,546</u>	<u>\$ 27,755,319</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund November 30, 2021	Regional ADA Paratransit Services Fund November 30, 2021	Total November 30, 2021	Total November 30, 2020
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 10,299,554	\$ 204,595	\$ 10,504,149	\$ 10,347,440
Capital	1,696,377	-	1,696,377	396,934
Accrued Payroll Expenses	12,664,002	309,959	12,973,961	12,903,212
Other Accrued Expenses	20,473,007	26,203,363	46,676,370	36,216,444
Interfund Payable	-	6,472,878	6,472,878	1,995,762
Unearned Revenue	5,169,167	854,324	6,023,491	11,053,306
Bonds Interest Payable	64,250	-	64,250	77,750
Insurance Reserve - Current	9,936,673	82,867	10,019,540	11,922,711
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>61,503,030</u>	<u>34,127,986</u>	<u>95,631,016</u>	<u>86,113,559</u>
Other Liabilities:				
Insurance Reserve - Non-Current	21,362,754	-	21,362,754	27,636,002
Advance From State	12,020,244	-	12,020,244	11,898,449
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	14,074,954	-	14,074,954	14,040,321
Other Liabilities	2,584,268	71,559	2,655,827	2,578,491
Total Other Liabilities	<u>82,961,922</u>	<u>1,673,289</u>	<u>84,635,211</u>	<u>97,427,970</u>
Total Liabilities	\$ 144,464,952	\$ 35,801,275	\$ 180,266,227	\$ 183,541,529
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	\$ 6,520,779	\$ 353,058	\$ 6,873,837	\$ 2,574,242
NET POSITION				
Net Investment in Capital Assets	318,489,656	976,680	319,466,336	308,141,528
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	51,378,591	-	51,378,591	(5,238,374)
Total Net Position	\$ 371,068,247	\$ 976,680	\$ 372,044,927	\$ 304,103,154

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 November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2020 YEAR-TO-DATE
Pace-owned service revenue	\$ 14,667,446	\$ -	\$ 14,667,446	\$ 14,137,228
CMAQ/JARC/ICE Services	129,348	-	129,348	133,177
Fixed route carrier revenue				
Public funded Carriers	806,822	-	806,822	740,508
Private Contract Carriers	450,998	-	450,998	546,608
ADA Service Revenue	-	5,890,019	5,890,019	5,290,617
Dial - A - Ride	4,250,451	-	4,250,451	4,280,568
Ride DuPage	967,644	-	967,644	905,927
Ride In Kane	1,489,718	-	1,489,718	1,724,020
Ride McHenry	1,250,138	-	1,250,138	947,677
Van pool revenue	752,492	-	752,492	784,410
CARES Funding - Operating	-	-	-	13,453,672
CRRSAA Funding - Operating	-	4,160,795	4,160,795	-
Reduced Fare Reimbursement	1,233,705	-	1,233,705	1,233,705
Advertising revenue	1,804,285	-	1,804,285	1,322,248
Miscellaneous Income	385,809	-	385,809	927,600
Total Operating Revenue	28,188,856	10,050,814	38,239,670	46,427,965
Operating expenses:				
Pace-owned service expenses	98,290,890	-	98,290,890	87,221,217
CMAQ/JARC/ICE expenses	5,851,379	-	5,851,379	6,888,247
Fixed route carriers				
Public funded Carriers	2,460,188	-	2,460,188	2,364,308
Private Contract Carriers	2,548,972	-	2,548,972	3,406,671
ADA Service Expenses	-	146,811,348	146,811,348	146,551,444
Dial - A - Ride	8,540,696	-	8,540,696	4,087,007
Ride DuPage	1,266,618	-	1,266,618	1,243,392
Ride In Kane	2,018,300	-	2,018,300	2,309,639
Ride McHenry	2,079,169	-	2,079,169	1,899,748
Van pool expenses	942,544	-	942,544	1,006,643
Centralized operations:				
General centralized support	15,814,970	703,136	16,518,106	17,953,694
Fuel	9,113,642	5,113,435	14,227,077	8,955,540
Risk management expenses	7,663,984	598,902	8,262,886	8,823,082
Health Insurance Expense	21,671,594	682,263	22,353,857	22,917,664
Administrative expenses	30,196,057	5,146,578	35,342,635	36,274,741
Interest expenses	141,350	-	141,350	171,050
Indirect Overhead Allocation	(6,946,415)	6,946,415	-	-
Total Operating Expenses	201,653,938	166,002,077	367,656,015	352,074,087
Operating Income (Loss)	(173,465,082)	(155,951,263)	(329,416,345)	(305,646,122)

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2021 YEAR-TO-DATE	For the Period Ending November 30, 2020 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	101,933,783	-	101,933,783	79,389,131
RTA Sales Tax/PTF (PA 95-0708)	17,870,770	-	17,870,770	13,582,979
RTA PTF Funding I	4,509,921	-	4,509,921	3,986,126
RTA PTF Funding II	18,439,552	-	18,439,552	15,207,999
Regional ADA Paratransit Funding	-	144,177,952	144,177,952	114,006,652
Suburban Community Mobility Fund (SCMF)	26,213,533	-	26,213,533	20,952,000
South Cook Job Access Fund	6,875,000	-	6,875,000	19,640,874
CARES Funding - Public Funding	-	-	-	6,875,000
CRRSAA Funding - Public Funding	-	4,036,291	4,036,291	-
Innovation Coordination and Enhancement Fund (ICE)	1,320,566	-	1,320,566	1,358,925
ADA State Fund	-	7,695,237	7,695,237	7,695,413
Other Federal Grants	4,823,520	-	4,823,520	6,234,013
Interest on Investments	203,495	41,783	245,278	860,962
	<u>182,190,140</u>	<u>155,951,263</u>	<u>338,141,403</u>	<u>289,790,074</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>8,725,058</u>	<u>-</u>	<u>8,725,058</u>	<u>(15,856,048)</u>
Less: Depreciation	46,999,438	1,757,018	48,756,456	46,225,298
Add: Capital Grants Reimbursements	<u>41,521,920</u>	<u>-</u>	<u>41,521,920</u>	<u>53,917,394</u>
Change in Net Position	3,247,540	(1,757,018)	1,490,522	(8,163,952)
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>\$ 371,068,247</u>	<u>\$ 976,680</u>	<u>\$ 372,044,927</u>	<u>\$ 304,103,154</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
SOURCES OF CASH	November 30, 2021	November 30, 2021	November 30, 2021	November 30, 2020
Increase in Accounts Payable				
Operating	8,481,794	-	8,481,794	5,074,329
Increase in Payroll Liability	3,566,026	100,850	3,666,876	874,950
Increase in Other Accrued Expenses	10,083,863	11,604,578	21,688,441	5,789,089
Increase in Interfund Payable	-	4,469,604	4,469,604	62,690
Increase in Unearned Revenue	3,384,891	-	3,384,891	7,792,315
Increase in Bond Interest Payable	64,250	-	64,250	77,750
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	1,285,049	-	1,285,049	1,181,038
Increase in Advance from State	121,795	-	121,795	259,709
Increase in Insurance Reserve - Non-Current	695,534	-	695,534	-
Increase in Net OPEB Liabilities	275,000	-	275,000	275,000
Increase in Other Liabilities	-	-	-	56,410
Increase in Net Investment in Capital Assets	-	-	-	11,777,244
Increase in Unrestricted Net Assets	8,263,817	-	8,263,817	-
Decrease in Accounts Receivable	12,576,871	7,370,178	19,947,049	11,556,478
Decrease in Prepaid Expenses	-	-	-	648,651
Decrease in Fixed Assets	5,016,277	1,757,018	6,773,295	2,191,897
	<u>53,815,167</u>	<u>25,302,228</u>	<u>79,117,395</u>	<u>47,617,550</u>
USES OF CASH				
Increase in Intercompany Receivable	4,469,604	-	4,469,604	62,690
Increase in prepaid expenses	1,793,817	4,608,371	6,402,188	35,478
Increase in Inventory	1,109,857	-	1,109,857	1,077,466
Increase in Fixed Assets	-	-	-	11,777,244
Increase in Deferred Outflow - Pension	7,891,352	695,643	8,586,995	6,095,031
Decrease in Accounts Payable				
Operating	-	-	-	744,894
Decrease in Accounts Payable				
Capital	6,968,064	4,129,510	11,097,574	3,309,120
Decrease in Other Accrued Expenses	-	-	-	772,457
Decrease in Unearned Revenue	-	524,222	524,222	272,617
Decrease in Claim reserve - Current	-	10,425	10,425	1,999,729
Decrease in Other Liabilities	161,299	-	161,299	2,191,897
Decrease in Investment in Capital Assets	5,016,277	1,757,018	6,773,295	-
Decrease in Unrestricted Net Assets	-	-	-	17,749,299
	<u>27,410,270</u>	<u>11,725,189</u>	<u>39,135,459</u>	<u>46,087,922</u>
Increase / (Decrease) in cash and temporary investments	\$ 26,404,897	\$ 13,577,039	\$ 39,981,936	\$ 1,529,628

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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	\$ 6,472,878
3.2	Interfund Payable	(6,472,878)
		<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 2021, the YTD Sales Tax revenue through August exceeds the budgeted Sales Tax marks by \$25,342,024.

Actual Sales Tax Revenue:	\$101,784,798
Budgeted Sales Tax Revenue:	<u>\$ 76,442,774</u>
Variance:	<u>\$ 25,342,024</u>

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

Note 8: (Continued)

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”.

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.)	\$ 54,849,590
	Grants (Capital)	<u>12,131,734</u>
		\$ <u>66,981,324</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

Note 13: (Continued)

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.

Note 17: Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA)

On December 27, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) was signed into law providing an additional \$14 billion of COVID-19 relief. The RTA announced the allocation of funds in March, 2021 granting Pace \$21,445,084 in funding for Suburban Services and \$20,000,000 for Regional ADA Paratransit Services. The CRRSAA funding for Suburban Services will be applied after the CARES funding has been exhausted. The CRRSAA funding for Regional ADA Paratransit Services is shown in two sections on the financial statements. The CRRSAA Funding – Operating and CRRSAA Funding – Public Funding represent the year-to-date Operating Revenue shortfall and Public Funding shortfall for the Regional ADA Paratransit Services fund.

Suburban Services Fund

Supplementary Exhibit

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Exhibit E

SUBURBAN SERVICES FUND

STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION

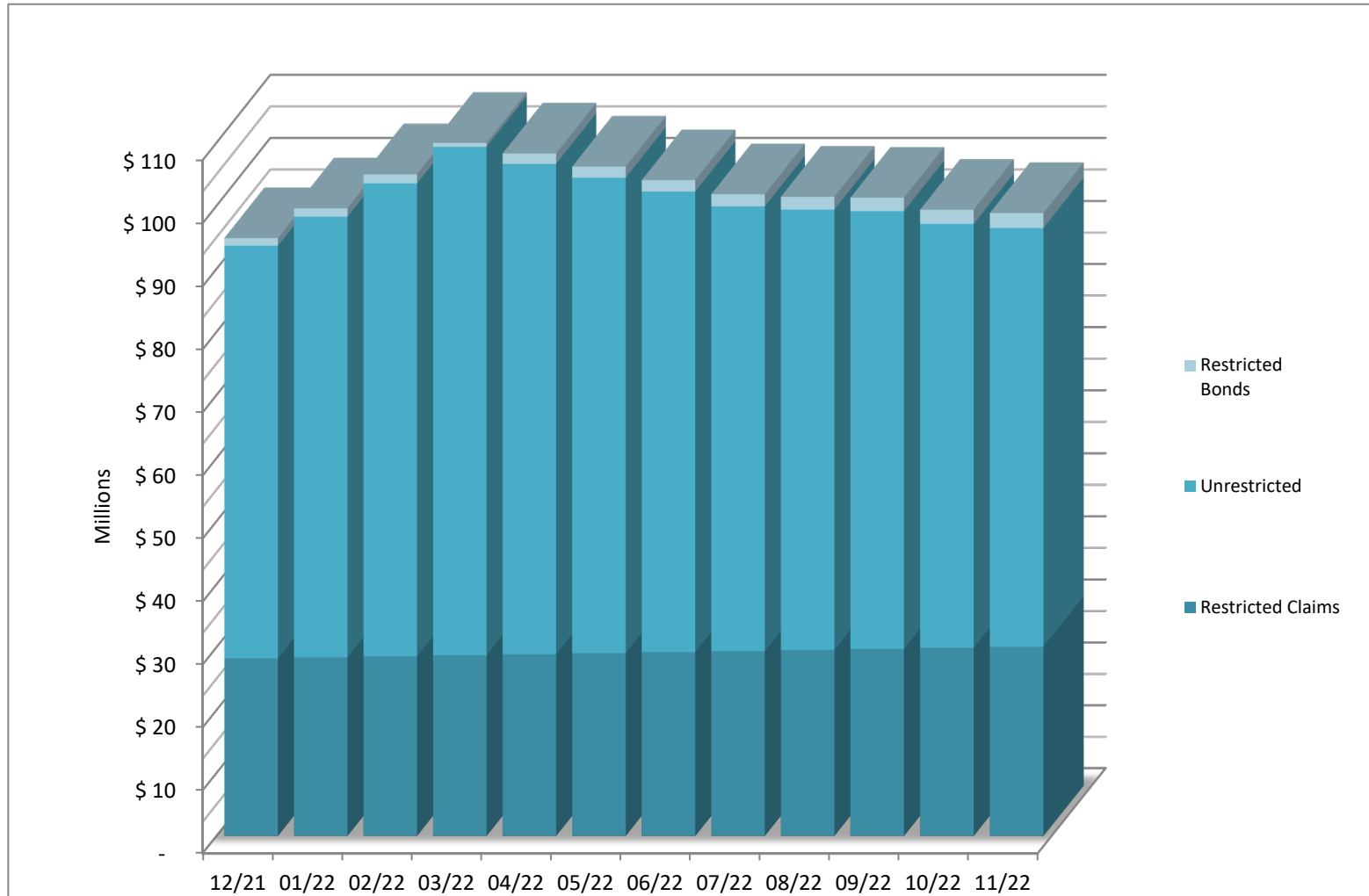
(UNAUDITED)

	Suburban Services Fund For the Period Ending November 30, 2021		Suburban Services Fund For the Period Ending November 30, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,485,825	\$ 14,667,446	\$ 1,085,704	\$ 14,137,228
CMAQ/JARC/ICE Services	16,383	129,348	8,745	133,177
Fixed route carrier revenue				
Public funded Carriers	59,859	806,822	42,630	740,508
Private Contract Carriers	41,448	450,998	8,525	546,608
Dial - A - Ride	415,406	4,250,451	368,786	4,280,568
Ride DuPage	75,128	967,644	87,967	905,927
Ride In Kane	132,202	1,489,718	59,112	1,724,020
Ride McHenry	24,244	1,250,138	90,955	947,677
Vanpool revenue	78,098	752,492	55,865	784,410
CARES Funding - Operating	-	-	(3,348,837)	13,453,672
Reduced fare reimbursement from IDOT	112,155	1,233,705	112,155	1,233,705
Advertising revenue	173,382	1,804,285	112,381	1,322,248
Other Income	59,933	385,809	26,132	565,895
Total Suburban Services Revenue	<u>2,674,063</u>	<u>28,188,856</u>	<u>(1,289,880)</u>	<u>40,775,643</u>
Operating expenses:				
Pace-owned service expenses	9,175,965	98,290,890	7,594,926	87,221,217
CMAQ/JARC/ICE expenses	518,660	5,851,379	628,637	6,888,247
Fixed route carriers				
Public funded Carriers	217,431	2,460,188	190,780	2,364,308
Private Contract Carriers	227,762	2,548,972	215,657	3,406,671
Dial - A - Ride	803,946	8,540,696	418,976	4,087,007
Ride DuPage	130,627	1,266,618	122,425	1,243,392
Ride In Kane	206,719	2,018,300	177,017	2,309,639
Ride McHenry	215,946	2,079,169	161,608	1,899,748
Van pool expenses	77,103	942,544	58,599	1,006,643
Centralized operations:				
General centralized support	1,579,139	15,814,970	1,493,716	17,402,125
Fuel	983,589	9,113,642	449,924	5,983,985
Risk management/Claims Expense	419,764	7,663,984	2,476,415	8,170,369
Health Insurance Expense	1,958,794	21,671,594	1,914,304	22,313,353
Administrative expenses	2,936,227	30,196,057	2,691,238	29,927,338
Interest expenses	12,850	141,350	15,550	171,050
Indirect Overhead Allocation	(652,934)	(6,946,415)	(641,715)	(7,693,429)
Total Suburban Services Expense	<u>18,811,588</u>	<u>201,653,938</u>	<u>17,968,057</u>	<u>186,701,663</u>
Operating Income (Loss)	<u>(16,137,525)</u>	<u>(173,465,082)</u>	<u>(19,257,937)</u>	<u>(145,926,020)</u>
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	10,096,368	101,933,783	8,027,947	79,389,131
RTA Sales Tax/PTF (PA 95-0708)	3,837,315	17,870,770	2,869,974	13,582,979
RTA PTF Funding I	425,547	4,509,921	322,382	3,986,126
RTA PTF Funding II	1,753,714	18,439,552	1,325,122	15,207,999
Suburban Community Mobility Fund	2,596,395	26,213,533	4,177,504	19,640,874
South Cook Job Access Fund	625,000	6,875,000	625,000	6,875,000
CARES Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	103,722	1,320,566	-	1,358,925
Other Federal Grants	393,517	4,823,520	594,099	6,234,013
Interest on Investments	18,633	203,495	36,412	557,910
Total Non-Operating Revenue	<u>19,850,211</u>	<u>182,190,140</u>	<u>17,978,440</u>	<u>146,832,957</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>3,712,686</u>	<u>8,725,058</u>	<u>(1,279,497)</u>	<u>906,937</u>
Less: Depreciation	4,270,832	46,999,438	4,092,475	44,033,403
Add: Capital Grants Reimbursements	10,160,501	41,521,920	5,196,799	53,917,394
Change in Net Position	9,602,355	3,247,540	(175,173)	10,790,928
Beginning Net Position	361,465,892	367,820,707	316,890,767	305,924,666
Ending Net Position	<u>\$ 371,068,247</u>	<u>\$ 371,068,247</u>	<u>\$ 316,715,594</u>	<u>\$ 316,715,594</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending November 30, 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>
Dec-21	\$28,391	\$2,373	\$53,332	\$84,096	\$31,811	\$21,005	\$94,901
Jan-22	\$28,246	\$1,210	\$65,446	\$94,901	\$25,190	\$20,474	\$99,617
Feb-22	\$28,407	\$1,320	\$69,890	\$99,617	\$24,765	\$19,375	\$105,007
Mar-22	\$28,570	\$1,430	\$75,007	\$105,007	\$28,153	\$22,244	\$110,916
Apr-22	\$28,734	\$1,540	\$80,641	\$110,916	\$17,878	\$20,474	\$108,320
May-22	\$28,900	\$1,650	\$77,770	\$108,320	\$17,298	\$19,375	\$106,242
Jun-22	\$29,067	\$1,760	\$75,415	\$106,242	\$17,688	\$19,841	\$104,088
Jul-22	\$29,236	\$1,810	\$73,042	\$104,088	\$18,243	\$20,474	\$101,857
Aug-22	\$29,406	\$1,921	\$70,531	\$101,857	\$18,969	\$19,375	\$101,450
Sep-22	\$29,577	\$2,031	\$69,843	\$101,450	\$19,582	\$19,725	\$101,307
Oct-22	\$29,750	\$2,141	\$69,416	\$101,307	\$18,574	\$20,474	\$99,407
Nov-22	\$29,925	\$2,251	\$67,231	\$99,407	\$18,836	\$19,375	\$98,867

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending November 30, 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 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 Feburary 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%
At May 20, 2021	821,578.85	100.00%	746,538.93	90.87%	27,711.30	3.37%	31,741.81	3.86%	15,586.81	1.90%
At June 18, 2021	1,081,596.19	100.00%	930,766.03	86.05%	146,308.07	13.53%	4,477.99	0.41%	44.10	0.00%
At July 21, 2021	622,614.38	100.00%	584,997.44	93.96%	15,530.75	2.49%	11,972.39	1.92%	10,113.80	1.62%
At August 18, 2021	739,151.71	100.00%	724,333.08	98.00%	13,596.25	1.84%	0.00	0.00%	1,222.38	0.17%
At September 21, 2021	3,459,439.71	100.00%	3,424,330.10	98.99%	23,262.41	0.67%	368.00	0.01%	11,479.20	0.33%
At October 21, 2021	751,221.07	100.00%	719,066.95	95.72%	17,485.09	2.33%	9,931.85	1.32%	4,737.18	0.63%
At November 19, 2021	1,056,172.40	100.00%	987,073.02	93.46%	62,772.62	5.94%	2,641.66	0.25%	3,685.10	0.35%
At December 20, 2021	3,953,566.73	100.00%	3,833,845.35	96.97%	94,233.63	2.38%	12,762.07	0.32%	12,725.68	0.32%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

(Unaudited)

As of November 30, 2021

CURRENT ASSETS	\$ 174,708,564
LESS: CURRENT LIABILITIES	(61,503,030)
LESS: PBV PROJECTS	(9,935,278)
	<u>\$ 103,270,256</u>
 OPERATING EXPENSES	 \$ 239,388,000
 WORKING CAPITAL RATIO	 43%
DAYS OF LIQUIDITY	157

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 30,247,995</u>	<u>\$ 30,247,401</u>	<u>\$ 30,247,401</u>	<u>\$ 594</u>

	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	\$ 1,438,606	\$ 1,061,394
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	1,199,816	47,079
Computer Systems	128,307	128,283	128,283	24
Facilities Environmental Cleanup	511,337	375,587	337,877	173,460
I-90 Corridor Infrastructure - A/E	954,895	954,893	927,932	26,962
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	3,565,382	2,937,063	1,576,374
South Div CNG Const/General Const. Contingency	1,986,513	1,986,513	1,826,361	160,152
Improvements to Garages	291,642	261,713	261,713	29,930
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	632,977	112,368
Bus Shelters/Pads	986,268	985,118	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	749,780	250,219
Sales proceeds designated for Capital	2,730,727	1,745,074	1,744,149	986,578
Unanticipated Capital - Multiple Years	445,599	247,846	247,846	197,753
	<u>34,341,082</u>	<u>29,275,098</u>	<u>27,914,695</u>	<u>6,426,388</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	365,634	0	0	365,634
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>3,508,296</u>	<u>0</u>	<u>0</u>	<u>3,508,296</u>

TOTALS	<u>\$ 68,097,374</u>	<u>\$ 59,522,498</u>	<u>\$ 58,162,095</u>	<u>\$9,935,278</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

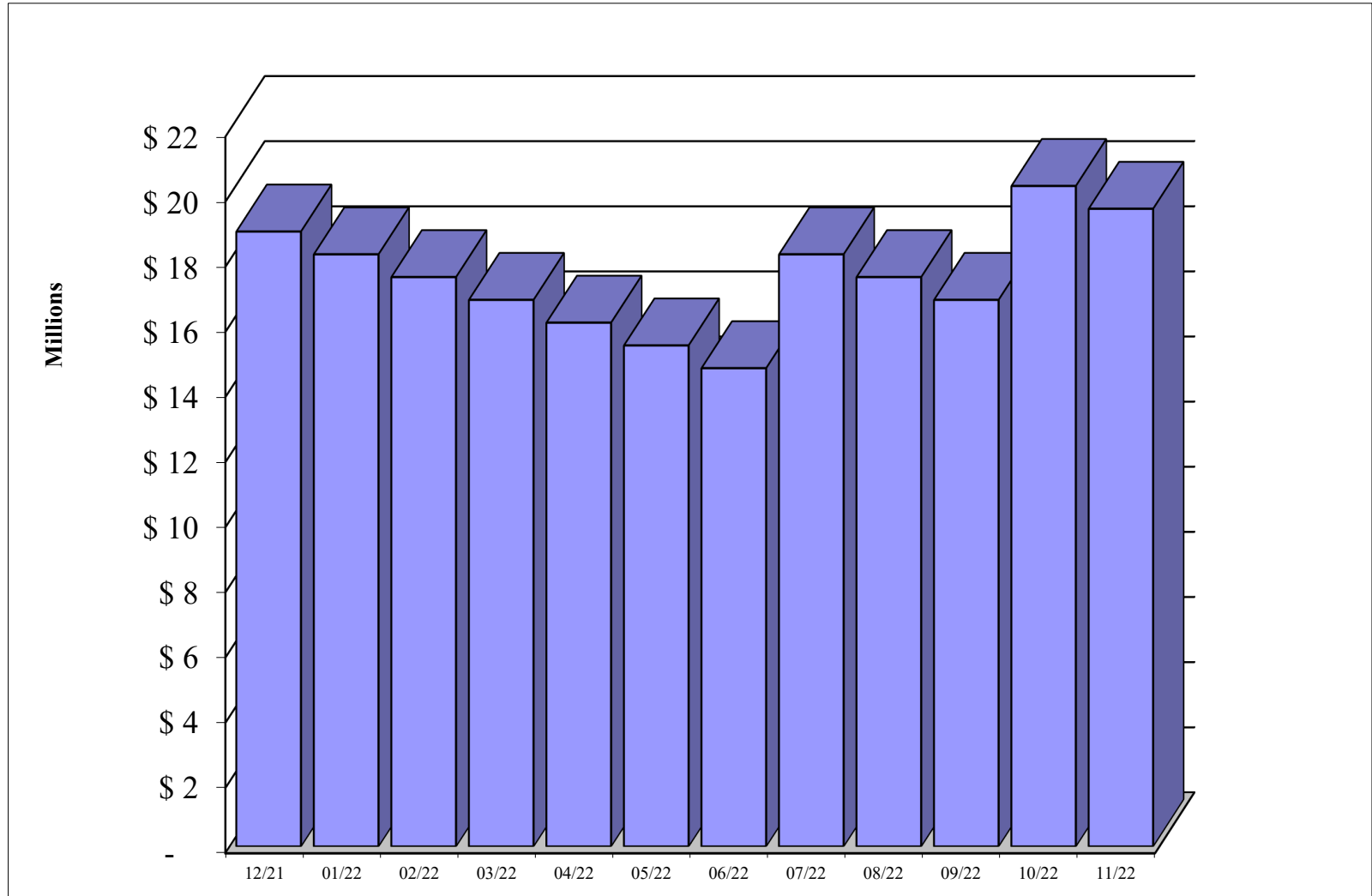
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending November 30, 2021		Regional ADA Paratransit Services For the Period Ending November 30, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 599,486	\$ 5,890,019	\$ 505,133	\$ 5,290,617
CRRSAA Funding - Operating	316,056	4,160,795	-	-
Other Income	-	-	-	361,705
	<u>915,542</u>	<u>10,050,814</u>	<u>505,133</u>	<u>5,652,322</u>
Total Operating Revenue				
Operating expenses:				
ADA Service Expenses	14,318,084	146,811,348	12,967,877	146,551,444
Centralized operations:				
General centralized support	29,417	703,136	81,589	551,569
Fuel	582,065	5,113,435	364,302	2,971,555
Risk management expenses	49,470	598,902	69,856	652,713
Health Insurance Expense	58,917	682,263	37,747	604,311
Administrative expenses	164,785	5,146,578	517,526	6,347,403
Indirect Overhead Allocation	652,934	6,946,415	641,715	7,693,429
	<u>15,855,672</u>	<u>166,002,077</u>	<u>14,680,612</u>	<u>165,372,424</u>
Total Operating Expenses				
Operating Income (Loss)	<u>(14,940,130)</u>	<u>(155,951,263)</u>	<u>(14,175,479)</u>	<u>(159,720,102)</u>
Non Operating Revenue				
Regional ADA Paratransit Funding	13,107,087	144,177,952	6,996,798	114,006,652
Regional ADA Paratransit Reserve Fund	-	-	10,476,000	20,952,000
CRRSAA Funding - Public Funding	1,128,820	4,036,291	-	-
Interest on Investments	4,656	41,783	1,836	303,052
ADA State Funding	699,567	7,695,237	699,583	7,695,413
	<u>14,940,130</u>	<u>155,951,263</u>	<u>18,174,217</u>	<u>142,957,117</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>-</u>	<u>3,998,738</u>	<u>(16,762,985)</u>
Less: Depreciation	<u>152,204</u>	<u>1,757,018</u>	<u>174,526</u>	<u>2,191,895</u>
Change in Net Position	(152,204)	(1,757,018)	3,824,212	(18,954,880)
Beginning Net Position	<u>1,128,884</u>	<u>2,733,698</u>	<u>(16,436,652)</u>	<u>6,342,440</u>
Ending Net Position	<u>\$ 976,680</u>	<u>\$ 976,680</u>	<u>\$ (12,612,440)</u>	<u>\$ (12,612,440)</u>

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending November 30, 2022**

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Dec-21	\$19,573	\$13,882	\$14,582	\$18,873
Jan-22	\$18,873	\$14,356	\$15,055	\$18,174
Feb-22	\$18,174	\$14,356	\$15,055	\$17,474
Mar-22	\$17,474	\$14,356	\$15,055	\$16,775
Apr-22	\$16,775	\$14,356	\$15,055	\$16,075
May-22	\$16,075	\$14,356	\$15,055	\$15,376
Jun-22	\$15,376	\$14,356	\$15,055	\$14,676
Jul-22	\$14,676	\$18,553	\$15,055	\$18,174
Aug-22	\$18,174	\$14,356	\$15,055	\$17,474
Sep-22	\$17,474	\$14,356	\$15,055	\$16,775
Oct-22	\$16,775	\$18,553	\$15,055	\$20,273
Nov-22	\$20,273	\$14,356	\$15,055	\$19,573

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending November 30, 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 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 Feburary 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%
At April 21, 2021	855,368.83	100.00%	855,368.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 20, 2021	310,296.13	100.00%	290,993.04	93.78%	0.00	0.00%	19,303.09	6.22%	0.00	0.00%
At June 18, 2021	435,892.73	100.00%	414,350.95	95.06%	7,439.77	1.71%	0.00	0.00%	14,102.01	3.24%
At July 21, 2021	582,644.56	100.00%	582,644.56	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 18, 2021	214,444.18	100.00%	213,481.64	99.55%	170.85	0.08%	704.99	0.33%	86.70	0.04%
At September 21, 2021	136,145.71	100.00%	112,254.14	82.45%	23,891.57	17.55%	0.00	0.00%	0.00	0.00%
At October 21, 2021	2,009,370.54	100.00%	2,009,370.54	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2021	568,454.09	100.00%	568,339.34	99.98%	114.75	0.02%	0.00	0.00%	0.00	0.00%
At December 20, 2021	744,666.02	100.00%	743,442.65	99.84%	1,108.62	0.15%	114.75	0.02%	0.00	0.00%