



Financial Statement for the month ending October 2021

Finance

December 2021

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING OCTOBER 2021



Rocky Donahue
Executive Director

December 6, 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 October 31, 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 <u>October 31, 2021</u>	Regional ADA Paratransit Services Fund <u>October 31, 2021</u>	Total <u>October 31, 2021</u>	Total <u>October 31, 2020</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 56,195,104	\$ 20,384,553	\$ 76,579,657	\$ 28,604,048
Restricted-Claims	28,536,876	-	28,536,876	38,794,267
Restricted-Bonds	2,260,051	-	2,260,051	2,269,930
	<u>86,992,031</u>	<u>20,384,553</u>	<u>107,376,584</u>	<u>69,668,245</u>
Accounts Receivable:				
Due from RTA	54,704,607	-	54,704,607	39,541,763
Interfund Receivable	1,612,259	-	1,612,259	2,126,999
Capital Grant Projects-FTA & IDOT	591,282	6,752,206	7,343,488	4,751,033
Other Accounts Receivable	3,904,717	-	3,904,717	7,429,947
	<u>60,812,865</u>	<u>6,752,206</u>	<u>67,565,071</u>	<u>53,849,742</u>
Prepaid Expenses	4,387,147	1,612,082	5,999,229	5,087,038
Inventory-Spare Parts	8,793,269	-	8,793,269	7,785,603
	<u>13,180,416</u>	<u>1,612,082</u>	<u>14,792,498</u>	<u>12,872,641</u>
Total Current Assets	<u>160,985,312</u>	<u>28,748,841</u>	<u>189,734,153</u>	<u>136,390,628</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	801,075,955	26,898,605	827,974,560	799,858,103
Less Accumulated Depreciation	(511,154,115)	(25,769,721)	(536,923,836)	(492,055,283)
Capital Projects in Progress	27,319,149	-	27,319,149	5,616,062
	<u>317,240,989</u>	<u>1,128,884</u>	<u>318,369,873</u>	<u>313,418,882</u>
Total Assets	\$ 478,226,301	\$ 29,877,725	\$ 508,104,026	\$ 449,809,510
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	\$ 24,055,758	\$ 1,911,788	\$ 25,967,546	\$ 27,755,319

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund October 31, 2021	Regional ADA Paratransit Services Fund October 31, 2021	Total October 31, 2021	Total October 31, 2020
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 2,962,388	\$ 546,202	\$ 3,508,590	\$ 6,363,112
Capital	1,345,204	-	1,345,204	396,934
Accrued Payroll Expenses	11,914,664	284,380	12,199,044	12,122,409
Other Accrued Expenses	18,544,545	25,307,821	43,852,366	34,878,921
Interfund Payable	-	1,612,259	1,612,259	2,126,999
Unearned Revenue	5,115,723	800,758	5,916,481	7,715,594
Bonds Interest Payable	51,400	-	51,400	62,200
Insurance Reserve - Current	9,991,659	82,867	10,074,526	11,812,919
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>51,125,583</u>	<u>28,634,287</u>	<u>79,759,870</u>	<u>76,679,088</u>
Other Liabilities:				
Insurance Reserve - Non-Current	21,453,394	-	21,453,394	28,110,635
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	14,049,954	-	14,049,954	14,015,321
Other Liabilities	2,726,513	71,559	2,798,072	2,558,272
Total Other Liabilities	<u>83,169,807</u>	<u>1,673,289</u>	<u>84,843,096</u>	<u>97,857,384</u>
Total Liabilities	<u>\$ 134,295,390</u>	<u>\$ 30,307,576</u>	<u>\$ 164,602,966</u>	<u>\$ 174,536,472</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	312,440,989	1,128,884	313,569,873	307,418,882
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	47,824,903	-	47,824,903	(8,164,767)
Total Net Position	<u>\$ 361,465,892</u>	<u>\$ 1,128,884</u>	<u>\$ 362,594,776</u>	<u>\$ 300,454,115</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 October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2020 YEAR-TO-DATE
Pace-owned service revenue	\$ 13,181,621	\$ -	\$ 13,181,621	\$ 13,051,524
CMAQ/JARC/ICE Services	112,964	-	112,964	124,432
Fixed route carrier revenue				
Public funded Carriers	746,963	-	746,963	697,878
Private Contract Carriers	409,550	-	409,550	538,083
ADA Service Revenue	-	5,290,533	5,290,533	4,785,484
Dial - A - Ride	3,835,045	-	3,835,045	3,911,782
Ride DuPage	892,516	-	892,516	817,960
Ride In Kane	1,357,516	-	1,357,516	1,664,908
Ride McHenry	1,225,894	-	1,225,894	856,722
Van pool revenue	674,394	-	674,394	728,545
CARES Funding - Operating	-	-	-	16,802,509
CRRSAA Funding - Operating	-	3,844,736	3,844,736	-
Reduced Fare Reimbursement	1,121,550	-	1,121,550	1,121,550
Advertising revenue	1,630,903	-	1,630,903	1,209,867
Miscellaneous Income	325,876	-	325,876	901,468
Total Operating Revenue	25,514,792	9,135,269	34,650,061	47,212,712
Operating expenses:				
Pace-owned service expenses	89,114,925	-	89,114,925	79,626,290
CMAQ/JARC/ICE expenses	5,332,719	-	5,332,719	6,259,610
Fixed route carriers				
Public funded Carriers	2,242,756	-	2,242,756	2,173,528
Private Contract Carriers	2,321,210	-	2,321,210	3,191,014
ADA Service Expenses	-	132,493,265	132,493,265	133,583,567
Dial - A - Ride	7,736,750	-	7,736,750	3,668,031
Ride DuPage	1,135,991	-	1,135,991	1,120,966
Ride In Kane	1,811,581	-	1,811,581	2,132,622
Ride McHenry	1,863,222	-	1,863,222	1,738,140
Van pool expenses	865,441	-	865,441	948,044
Centralized operations:				
General centralized support	14,235,832	673,720	14,909,552	16,378,388
Fuel	8,130,053	4,531,370	12,661,423	8,141,316
Risk management expenses	7,244,220	549,432	7,793,652	6,276,811
Health Insurance Expense	19,712,799	623,346	20,336,145	20,965,613
Administrative expenses	27,259,830	4,981,793	32,241,623	33,065,977
Interest expenses	128,500	-	128,500	155,500
Indirect Overhead Allocation	(6,293,482)	6,293,482	-	-
Total Operating Expenses	182,842,347	150,146,408	332,988,755	319,425,417
Operating Income (Loss)	(157,327,555)	(141,011,139)	(298,338,694)	(272,212,705)

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 October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2021 YEAR-TO-DATE	For the Period Ending October 31, 2020 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	91,837,416	-	91,837,416	71,361,184
RTA Sales Tax/PTF (PA 95-0708)	14,033,455	-	14,033,455	10,713,005
RTA PTF Funding I	4,084,374	-	4,084,374	3,663,744
RTA PTF Funding II	16,685,838	-	16,685,838	13,882,877
Regional ADA Paratransit Funding	-	131,070,866	131,070,866	107,009,854
Suburban Community Mobility Fund (SCMF)	23,617,138	-	23,617,138	10,476,000
South Cook Job Access Fund	6,250,000	-	6,250,000	15,463,370
CARES Funding - Public Funding	-	-	-	6,250,000
CRRSAA Funding - Public Funding	-	2,907,476	2,907,476	-
Innovation Coordination and Enhancement Fund (ICE)	1,216,844	-	1,216,844	1,358,925
ADA State Fund	-	6,995,670	6,995,670	6,995,830
Other Federal Grants	4,430,003	-	4,430,003	5,639,914
Interest on Investments	184,862	37,127	221,989	822,715
	<u>162,339,930</u>	<u>141,011,139</u>	<u>303,351,069</u>	<u>253,637,418</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>5,012,375</u>	<u>-</u>	<u>5,012,375</u>	<u>(18,575,287)</u>
Less: Depreciation	42,728,609	1,604,814	44,333,423	41,958,299
Add: Capital Grants Reimbursements	<u>31,361,419</u>	<u>-</u>	<u>31,361,419</u>	<u>48,720,595</u>
Change in Net Position	(6,354,815)	(1,604,814)	(7,959,629)	(11,812,991)
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>\$ 361,465,892</u>	<u>\$ 1,128,884</u>	<u>\$ 362,594,776</u>	<u>\$ 300,454,115</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
	October 31, 2021	October 31, 2021	October 31, 2021	October 31, 2020
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	1,144,628	-	1,144,628	345,107
Increase in Payroll Liability	2,816,688	75,271	2,891,959	94,147
Increase in Other Accrued Expenses	8,155,401	10,709,036	18,864,437	4,359,830
Increase in Interfund Payable	-	-	-	193,927
Increase in Unearned Revenue	3,331,447	-	3,331,447	4,438,331
Increase in Bond Interest Payable	51,400	-	51,400	62,200
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	1,340,035	-	1,340,035	1,071,246
Increase in Advance from State	121,795	-	121,795	259,709
Increase in Insurance Reserve - Non-Current	786,174	-	786,174	-
Increase in Net OPEB Liabilities	250,000	-	250,000	250,000
Increase in Other Liabilities	-	-	-	36,191
Increase in Net Investment in Capital Assets	-	-	-	10,880,072
Increase in Unrestricted Net Assets	4,710,129	-	4,710,129	86,029
Decrease in Accounts Receivable	24,135,606	8,815,054	32,950,660	17,617,499
Decrease in Interfund Receivable	391,015	-	391,015	-
Decrease in Prepaid Expenses	-	252,248	252,248	-
Decrease in Fixed Assets	11,064,944	1,604,814	12,669,758	2,017,371
	<u>58,299,262</u>	<u>21,456,423</u>	<u>79,755,685</u>	<u>41,711,659</u>
<u>USES OF CASH</u>				
Increase in Intercompany Receivable	-	-	-	193,927
Increase in prepaid expenses	1,902,088	-	1,902,088	370,287
Increase in Inventory	801,590	-	801,590	960,266
Increase in Fixed Assets	-	-	-	10,880,072
Increase in Deferred Outflow - Pension	7,891,352	695,643	8,586,995	6,095,031
Decrease in Accounts Payable				
Operating	-	3,787,903	3,787,903	-
Decrease in Accounts Payable				
Capital	7,319,237	-	7,319,237	3,309,120
Decrease in Other Accrued Expenses	-	-	-	680,721
Decrease in Intercompany Payable	-	391,015	391,015	-
Decrease in Unearned Revenue	-	577,788	577,788	256,345
Decrease in Claim reserve - Current	-	10,425	10,425	-
Decrease in Other Liabilities	19,054	-	19,054	-
Decrease in Claim Reserve - Non-Current	-	-	-	1,525,096
Decrease in Investment in Capital Assets	11,064,944	1,604,814	12,669,758	2,017,371
Decrease in Unrestricted Net Assets	-	-	-	20,761,721
	<u>28,998,265</u>	<u>7,067,588</u>	<u>36,065,853</u>	<u>47,049,957</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ 29,300,997</u>	<u>\$ 14,388,835</u>	<u>\$ 43,689,832</u>	<u>\$ (5,338,298)</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	\$ 1,612,259
3.2	Interfund Payable	(1,612,259)
		<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 July exceeds the budgeted Sales Tax marks by \$23,488,116.

Actual Sales Tax Revenue:	\$87,629,032
Budgeted Sales Tax Revenue:	<u>\$64,140,916</u>
Variance:	<u>\$23,488,116</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.)	\$ 52,302,368
	Grants (Capital)	<u>2,402,239</u>
		\$ <u>54,704,607</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

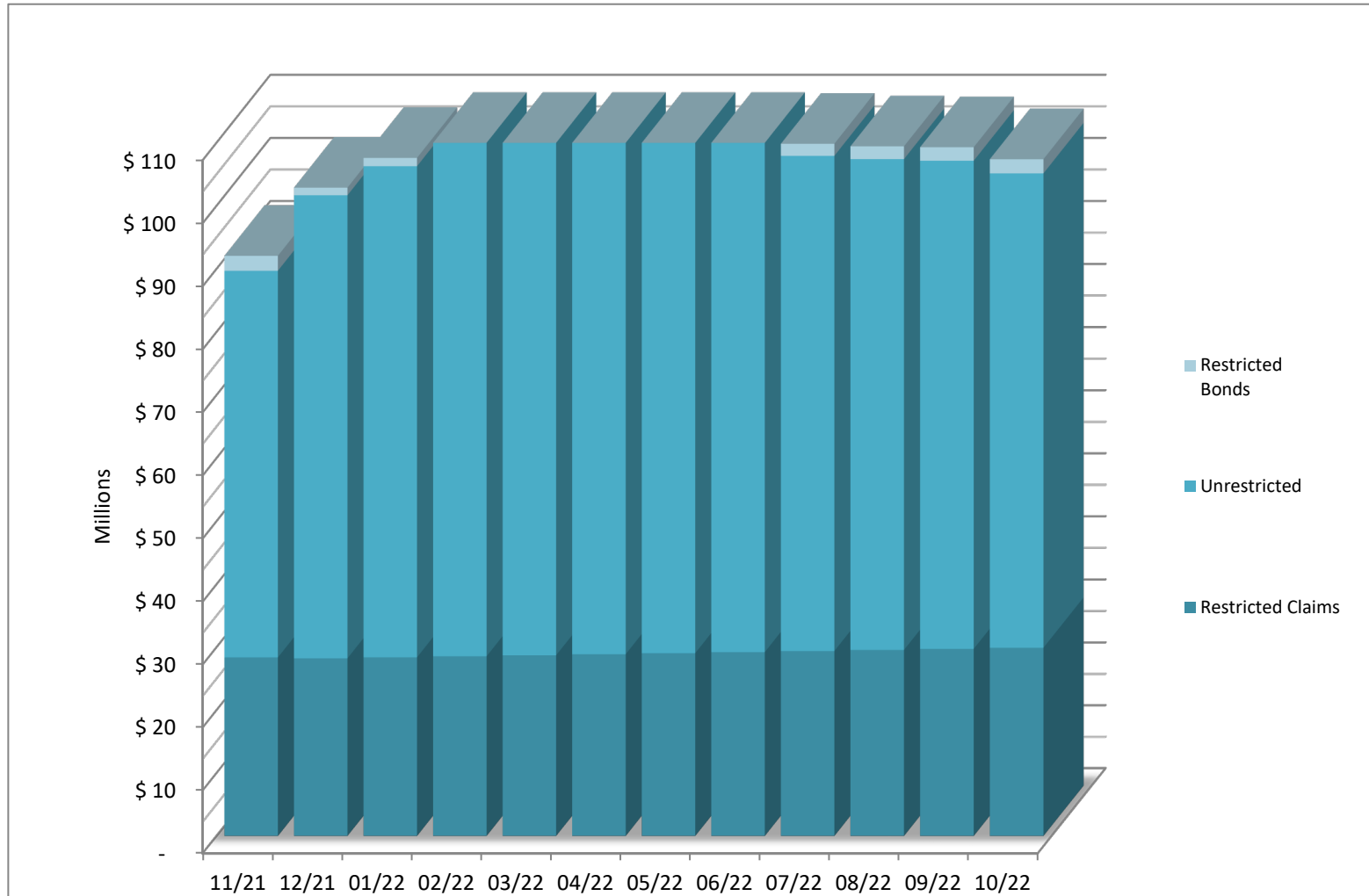
(UNAUDITED)

	Suburban Services Fund For the Period Ending October 31, 2021		Suburban Services Fund For the Period Ending October 31, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,592,527	\$ 13,181,621	\$ 1,258,316	\$ 13,051,524
CMAQ/JARC/ICE Services	16,491	112,964	5,755	124,432
Fixed route carrier revenue				
Public funded Carriers	278,996	746,963	44,548	697,878
Private Contract Carriers	42,518	409,550	9,101	538,083
Dial - A - Ride	426,297	3,835,045	339,165	3,911,782
Ride DuPage	94,984	892,516	75,233	817,960
Ride In Kane	131,674	1,357,516	26,169	1,664,908
Ride McHenry	124,562	1,225,894	89,453	856,722
Vanpool revenue	77,508	674,394	52,108	728,545
CARES Funding - Operating	-	-	966,591	16,802,509
Reduced fare reimbursement from IDOT	112,155	1,121,550	112,155	1,121,550
Advertising revenue	146,604	1,630,903	88,555	1,209,867
Other Income	22,023	325,876	39,161	539,763
Total Suburban Services Revenue	<u>3,066,339</u>	<u>25,514,792</u>	<u>3,106,310</u>	<u>42,065,523</u>
Operating expenses:				
Pace-owned service expenses	9,304,995	89,114,925	7,892,427	79,626,290
CMAQ/JARC/ICE expenses	491,746	5,332,719	612,496	6,259,610
Fixed route carriers				
Public funded Carriers	172,721	2,242,756	180,534	2,173,528
Private Contract Carriers	224,611	2,321,210	221,897	3,191,014
Dial - A - Ride	754,331	7,736,750	354,368	3,668,031
Ride DuPage	112,350	1,135,991	114,376	1,120,966
Ride In Kane	195,176	1,811,581	173,004	2,132,622
Ride McHenry	(14,268)	1,863,222	148,025	1,738,140
Van pool expenses	101,349	865,441	65,262	948,044
Centralized operations:				
General centralized support	1,374,147	14,235,832	1,471,005	15,908,409
Fuel	956,174	8,130,053	468,677	5,534,062
Risk management/Claims Expense	228,690	7,244,220	4,377	5,693,954
Health Insurance Expense	1,814,425	19,712,799	2,136,618	20,399,049
Administrative expenses	3,038,697	27,259,830	2,557,752	27,236,100
Interest expenses	12,850	128,500	15,550	155,500
Indirect Overhead Allocation	(588,828)	(6,293,482)	(670,628)	(7,051,714)
Total Suburban Services Expense	<u>18,179,166</u>	<u>182,842,347</u>	<u>15,745,740</u>	<u>168,733,605</u>
Operating Income (Loss)	<u>(15,112,827)</u>	<u>(157,327,555)</u>	<u>(12,639,430)</u>	<u>(126,668,082)</u>
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	9,877,638	91,837,416	8,424,895	71,361,184
RTA Sales Tax/PTF (PA 95-0708)	3,765,277	14,033,455	3,028,043	10,713,005
RTA PTF Funding I	433,733	4,084,374	321,186	3,663,744
RTA PTF Funding II	1,767,567	16,685,838	1,311,074	13,882,877
Suburban Community Mobility Fund	2,544,554	23,617,138	1,390,219	15,463,370
South Cook Job Access Fund	625,000	6,250,000	625,000	6,250,000
CARES Funding - Public Funding	-	-	(5,549,098)	-
Innovation Coordination and Enhancement Fund (ICE)	100,217	1,216,844	113,244	1,358,925
Other Federal Grants	371,110	4,430,003	585,755	5,639,914
Interest on Investments	18,553	184,862	38,900	521,498
Total Non-Operating Revenue	<u>19,503,649</u>	<u>162,339,930</u>	<u>10,289,218</u>	<u>128,854,517</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>4,390,822</u>	<u>5,012,375</u>	<u>(2,350,212)</u>	<u>2,186,435</u>
Less: Depreciation	4,309,178	42,728,609	4,036,317	39,940,929
Add: Capital Grants Reimbursements	<u>928,243</u>	<u>31,361,419</u>	<u>2,101,110</u>	<u>48,720,595</u>
Change in Net Position	1,009,887	(6,354,815)	(4,285,419)	10,966,101
Beginning Net Position	<u>360,456,005</u>	<u>367,820,707</u>	<u>321,176,186</u>	<u>305,924,666</u>
Ending Net Position	<u>\$ 361,465,892</u>	<u>\$ 361,465,892</u>	<u>\$ 316,890,767</u>	<u>\$ 316,890,767</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending October 31, 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>
Nov-21	\$28,537	\$2,260	\$56,195	\$86,992	\$24,478	\$19,375	\$92,094
Dec-21	\$28,392	\$2,374	\$61,329	\$92,094	\$31,811	\$21,005	\$102,900
Jan-22	\$28,246	\$1,210	\$73,444	\$102,900	\$25,190	\$20,474	\$107,616
Feb-22	\$28,408	\$1,320	\$77,888	\$107,616	\$24,765	\$19,375	\$113,005
Mar-22	\$28,571	\$1,430	\$83,004	\$113,005	\$28,153	\$22,244	\$118,914
Apr-22	\$28,735	\$1,540	\$88,639	\$118,914	\$17,878	\$20,474	\$116,318
May-22	\$28,901	\$1,650	\$85,767	\$116,318	\$17,298	\$19,375	\$114,240
Jun-22	\$29,068	\$1,760	\$83,412	\$114,240	\$17,688	\$19,841	\$112,086
Jul-22	\$29,236	\$1,810	\$81,040	\$112,086	\$18,243	\$20,474	\$109,855
Aug-22	\$29,406	\$1,921	\$78,529	\$109,855	\$18,969	\$19,375	\$109,449
Sep-22	\$29,578	\$2,031	\$77,840	\$109,449	\$19,582	\$19,725	\$109,305
Oct-22	\$29,751	\$2,141	\$77,413	\$109,305	\$18,574	\$20,474	\$107,405

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending October 31, 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 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 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%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

(Unaudited)

As of October 31, 2021

CURRENT ASSETS	\$ 160,985,312
LESS: CURRENT LIABILITIES	(51,125,583)
LESS: PBV PROJECTS	(10,094,278)
	<u>\$ 99,765,451</u>
 OPERATING EXPENSES	 \$ 239,388,000
 WORKING CAPITAL RATIO	 42%
DAYS OF LIQUIDITY	152

	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	87,908	40,399
Facilities Environmental Cleanup	511,337	375,587	337,877	173,460
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	3,565,382	2,834,058	1,679,380
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	632,311	113,034
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	1,743,686	987,041
Unanticipated Capital - Multiple Years	445,599	237,550	237,550	208,049
	<u>34,341,082</u>	<u>29,264,802</u>	<u>27,755,695</u>	<u>6,585,387</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>\$ 59,512,202</u>	<u>\$ 58,003,096</u>	<u>\$10,094,278</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

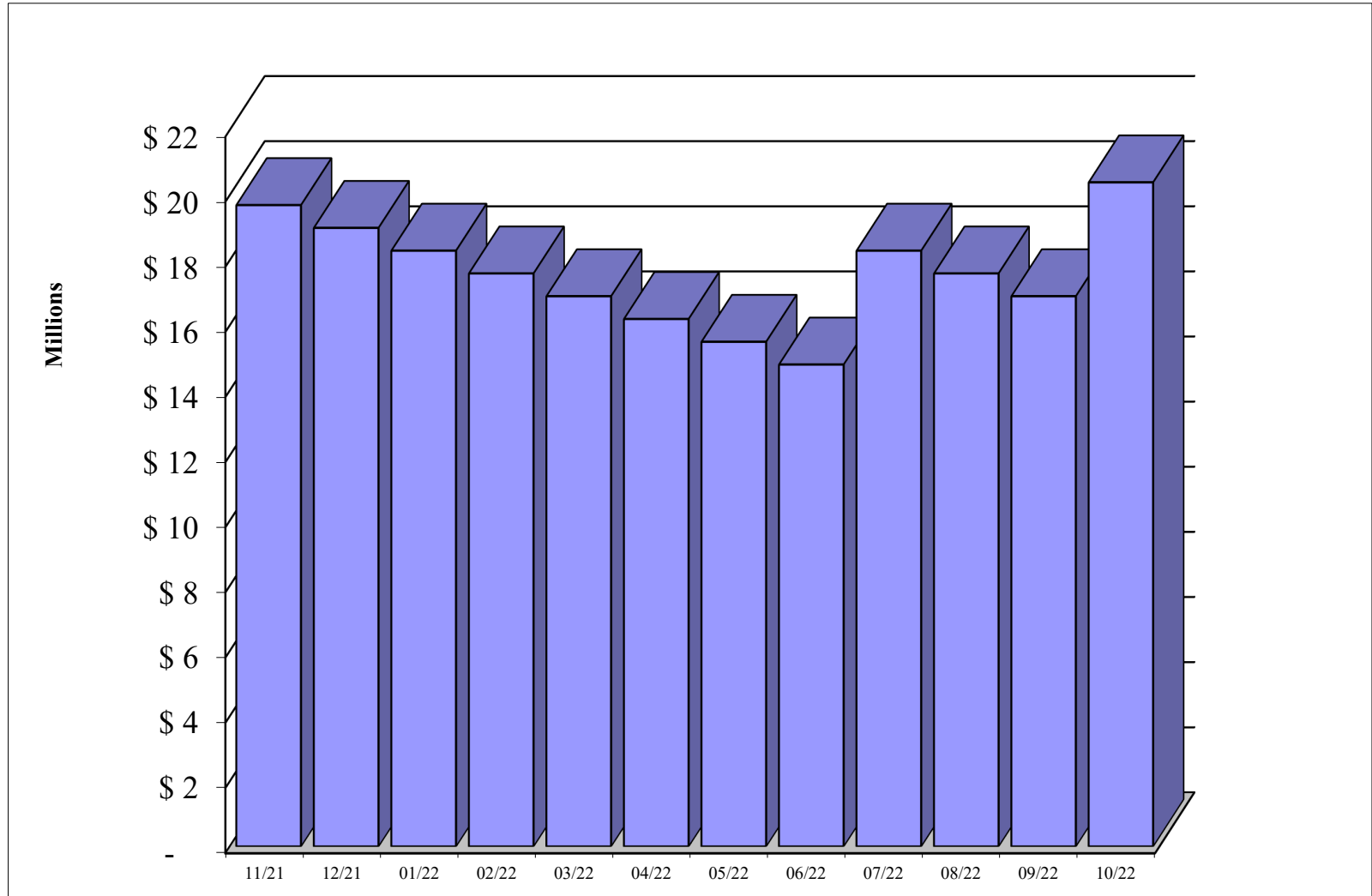
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending October 31, 2021		Regional ADA Paratransit Services For the Period Ending October 31, 2020	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 593,324	\$ 5,290,533	\$ 441,073	\$ 4,785,484
CRRSAA Funding - Operating	333,305	3,844,736	-	-
Other Income	-	-	-	361,705
Total Operating Revenue	<u>926,629</u>	<u>9,135,269</u>	<u>441,073</u>	<u>5,147,189</u>
Operating expenses:				
ADA Service Expenses	13,252,403	132,493,265	11,732,788	133,583,567
Centralized operations:				
General centralized support	45,706	673,720	98,103	469,979
Fuel	398,463	4,531,370	355,386	2,607,254
Risk management expenses	49,470	549,432	73,368	582,857
Health Insurance Expense	46,217	623,346	58,742	566,564
Administrative expenses	490,252	4,981,793	730,202	5,829,877
Indirect Overhead Allocation	588,828	6,293,482	670,628	7,051,714
Total Operating Expenses	<u>14,871,339</u>	<u>150,146,408</u>	<u>13,719,217</u>	<u>150,691,812</u>
Operating Income (Loss)	<u>(13,944,710)</u>	<u>(141,011,139)</u>	<u>(13,278,144)</u>	<u>(145,544,623)</u>
Non Operating Revenue				
Regional ADA Paratransit Funding	13,107,087	131,070,866	6,996,798	107,009,854
Regional ADA Paratransit Reserve Fund	-	-	10,476,000	10,476,000
CRRSAA Funding - Public Funding	133,723	2,907,476	-	-
Interest on Investments	4,333	37,127	3,419	301,217
ADA State Funding	699,567	6,995,670	699,583	6,995,830
Total Non-Operating Revenue	<u>13,944,710</u>	<u>141,011,139</u>	<u>18,175,800</u>	<u>124,782,901</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>-</u>	<u>4,897,656</u>	<u>(20,761,722)</u>
Less: Depreciation	<u>156,621</u>	<u>1,604,814</u>	<u>191,532</u>	<u>2,017,370</u>
Change in Net Position	(156,621)	(1,604,814)	4,706,124	(22,779,092)
Beginning Net Position	<u>1,285,505</u>	<u>2,733,698</u>	<u>(21,142,776)</u>	<u>6,342,440</u>
Ending Net Position	<u>\$ 1,128,884</u>	<u>\$ 1,128,884</u>	<u>\$ (16,436,652)</u>	<u>\$ (16,436,652)</u>

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

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Nov-21	\$20,385	\$13,882	\$14,582	\$19,685
Dec-21	\$19,685	\$13,882	\$14,582	\$18,986
Jan-22	\$18,986	\$14,356	\$15,055	\$18,286
Feb-22	\$18,286	\$14,356	\$15,055	\$17,587
Mar-22	\$17,587	\$14,356	\$15,055	\$16,887
Apr-22	\$16,887	\$14,356	\$15,055	\$16,188
May-22	\$16,188	\$14,356	\$15,055	\$15,488
Jun-22	\$15,488	\$14,356	\$15,055	\$14,788
Jul-22	\$14,788	\$18,553	\$15,055	\$18,286
Aug-22	\$18,286	\$14,356	\$15,055	\$17,587
Sep-22	\$17,587	\$14,356	\$15,055	\$16,887
Oct-22	\$16,887	\$18,553	\$15,055	\$20,385

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