



Financial Statement for the month ending April 2022

Finance

June 2022

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING APRIL 2022



pace

Connecting Communities

Melinda J. Metzger
Executive Director

June 6, 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 April 30, 2022. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.

	<u>Exhibits</u>	<u>Page Numbers</u>
Submitted herein.....		
Statement of Net Position as of April 30, 2022	A	1 - 2
Statement of Revenue, Expenses and Changes in Net Position Year-To-Date	B	3 - 4
Statement of Changes in Cash Flows	C	5
Footnotes to Financial Statements	D	7 - 9

	<u>Exhibits</u>	<u>Page Numbers</u>
Supplementary Exhibits – Suburban Services Fund		10
Statement of Revenue, Expenses and Changes in Net Position	E	12
Cash Flow Summary for May 2022 Through Apr 2023	F	13 - 14
Accounts Payable Aging	G	16
Schedule of Working Capital and PBV Projects	H	17
 Supplementary Exhibits – Regional ADA Paratransit Services Fund		 18
Statement of Revenue, Expenses and Changes in Net Position	I	20
Cash Flow Summary for May 2022 Through Apr 2023	J	21 - 22
Accounts Payable Aging	K	24

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>April 30, 2022</u>	Regional ADA Paratransit Services Fund <u>April 30, 2022</u>	Total <u>April 30, 2022</u>	Total <u>April 30, 2021</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 171,119,070	\$ 18,421,133	\$ 189,540,203	\$ 59,836,916
Restricted-Claims	30,507,650	-	30,507,650	28,676,019
Restricted-Bonds	1,648,540	-	1,648,540	1,659,576
	<u>203,275,260</u>	<u>18,421,133</u>	<u>221,696,393</u>	<u>90,172,511</u>
Accounts Receivable:				
Due from RTA	56,434,551	2,798,268	59,232,819	42,370,171
Interfund Receivable	-	3,940,214	3,940,214	3,361,546
Capital Grant Projects-FTA & IDOT	4,720,515	-	4,720,515	20,027,534
Other Accounts Receivable	3,999,658	469,307	4,468,965	3,349,870
	<u>65,154,724</u>	<u>7,207,789</u>	<u>72,362,513</u>	<u>69,109,121</u>
Prepaid Expenses	6,181,312	6,482,341	12,663,653	7,034,110
Inventory-Spare Parts	9,987,385	-	9,987,385	8,368,731
	<u>16,168,697</u>	<u>6,482,341</u>	<u>22,651,038</u>	<u>15,402,841</u>
Total Current Assets	<u>284,598,681</u>	<u>32,111,263</u>	<u>316,709,944</u>	<u>174,684,473</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	768,636,498	23,714,627	792,351,125	817,540,407
Less Accumulated Depreciation	(491,069,979)	(23,356,911)	(514,426,890)	(510,034,338)
Capital Projects in Progress	51,707,728	-	51,707,728	10,976,744
	<u>329,274,247</u>	<u>357,716</u>	<u>329,631,963</u>	<u>318,482,813</u>
Total Property and Equipment	<u>329,274,247</u>	<u>357,716</u>	<u>329,631,963</u>	<u>318,482,813</u>
Total Assets	<u>\$ 613,872,928</u>	<u>\$ 32,468,979</u>	<u>\$ 646,341,907</u>	<u>\$ 493,167,286</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 39,200,720	\$ 3,083,799	\$ 42,284,519	\$ 19,501,503
Deferred Outflows - OPEB	1,979,163	-	1,979,163	926,563
Total Deferred Outflow of Resources	<u>\$ 41,179,883</u>	<u>\$ 3,083,799</u>	<u>\$ 44,263,682</u>	<u>\$ 20,428,066</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund April 30, 2022	Regional ADA Paratransit Services Fund April 30, 2022	Total April 30, 2022	Total April 30, 2021
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 3,674,538	\$ 368,215	\$ 4,042,753	\$ 1,557,754
Capital	1,206,981	-	1,206,981	268,905
Accrued Payroll Expenses	11,660,562	292,263	11,952,825	11,455,845
Other Accrued Expenses	11,140,969	19,225,878	30,366,847	35,518,794
Interfund Payable	3,940,214	-	3,940,214	3,361,546
Unearned Revenue	2,625,611	1,138,096	3,763,707	3,377,477
Bonds Interest Payable	39,800	-	39,800	51,400
Insurance Reserve - Current	9,517,937	95,562	9,613,499	8,692,822
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>45,006,612</u>	<u>21,120,014</u>	<u>66,126,626</u>	<u>65,484,543</u>
Other Liabilities:				
Insurance Reserve - Non-Current	23,858,078	-	23,858,078	21,088,891
Advance From State	12,020,244	-	12,020,244	11,898,449
Bond Payable - Non-Current	2,400,000	-	2,400,000	3,600,000
Net Pension Liability	46,358,488	3,075,195	49,433,683	30,921,432
Net OPEB Liability	16,459,892	-	16,459,892	13,899,954
Other Liabilities	2,611,608	75,459	2,687,067	2,788,949
Total Other Liabilities	<u>103,708,310</u>	<u>3,150,654</u>	<u>106,858,964</u>	<u>84,197,675</u>
Total Liabilities	<u>\$ 148,714,922</u>	<u>\$ 24,270,668</u>	<u>\$ 172,985,590</u>	<u>\$ 149,682,218</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 9,587,894	\$ 501,539	\$ 10,089,433	\$ 5,741,080
Deferred Inflows - OPEB	121,452	-	121,452	1,132,757
Total Deferred Inflow of Resources	<u>\$ 9,709,346</u>	<u>\$ 501,539</u>	<u>\$ 10,210,885</u>	<u>\$ 6,873,837</u>
NET POSITION				
Net Investment in Capital Assets	325,674,247	357,716	326,031,963	313,682,813
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	169,754,299	10,422,859	180,177,158	42,156,483
Total Net Position	<u>\$ 496,628,546</u>	<u>\$ 10,780,575</u>	<u>\$ 507,409,121</u>	<u>\$ 357,039,296</u>

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

(UNAUDITED)

	Suburban Services Fund For the Period Ending April 30, 2022 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending April 30, 2022 YEAR-TO-DATE	Total For the Period Ending April 30, 2022 YEAR-TO-DATE	Total For the Period Ending April 30, 2021 YEAR-TO-DATE
Pace-owned service revenue	\$ 5,281,647	\$ -	\$ 5,281,647	\$ 4,253,562
CMAQ/JARC/ICE Services	54,358	-	54,358	34,417
Fixed route carrier revenue				
Public funded Carriers	272,454	-	272,454	171,453
Private Contract Carriers	164,530	-	164,530	157,917
ADA Service Revenue	-	2,291,534	2,291,534	1,923,675
Dial - A - Ride	1,572,533	-	1,572,533	1,465,195
Ride DuPage	375,935	-	375,935	359,676
Ride In Kane	557,350	-	557,350	509,537
Ride McHenry	459,079	-	459,079	397,593
Van pool revenue	299,739	-	299,739	249,913
CARES Funding - Operating	-	-	-	9,828,420
Reduced Fare Reimbursement	448,620	-	448,620	448,620
Advertising revenue	693,716	-	693,716	744,180
Miscellaneous Income	109,953	-	109,953	202,424
Total Operating Revenue	10,289,914	2,291,534	12,581,448	20,746,582
Operating expenses:				
Pace-owned service expenses	37,694,833	-	37,694,833	34,411,321
CMAQ/JARC/ICE expenses	1,666,320	-	1,666,320	2,369,602
Fixed route carriers				
Public funded Carriers	886,425	-	886,425	773,652
Private Contract Carriers	906,652	-	906,652	930,283
ADA Service Expenses	-	56,420,950	56,420,950	51,690,139
Dial - A - Ride	3,409,565	-	3,409,565	3,089,096
Ride DuPage	534,602	-	534,602	491,927
Ride In Kane	790,629	-	790,629	736,814
Ride McHenry	973,455	-	973,455	807,472
Van pool expenses	371,809	-	371,809	308,770
Centralized operations:				
General centralized support	6,252,906	186,051	6,438,957	6,325,711
Fuel	4,505,696	2,176,891	6,682,587	3,940,309
Risk management expenses	2,201,863	210,735	2,412,598	2,181,294
Health Insurance Expense	8,110,246	259,148	8,369,394	8,190,902
Administrative expenses	10,824,204	2,011,570	12,835,774	11,477,364
Interest expenses	39,800	-	39,800	51,400
Indirect Overhead Allocation	(2,759,773)	2,759,773	-	-
Total Operating Expenses	76,409,232	64,025,118	140,434,350	127,776,056
Operating Income (Loss)	(66,119,318)	(61,733,584)	(127,852,902)	(107,029,474)

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 April 30, 2022 YEAR-TO-DATE	For the Period Ending April 30, 2022 YEAR-TO-DATE	For the Period Ending April 30, 2022 YEAR-TO-DATE	For the Period Ending April 30, 2021 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	35,380,951	-	35,380,951	26,158,185
RTA Sales Tax/PTF (PA 95-0708)	1,595,984	-	1,595,984	692,094
RTA PTF Funding I	3,691,809	-	3,691,809	1,401,726
RTA PTF Funding II	7,822,336	-	7,822,336	5,679,971
Regional ADA Paratransit Funding	-	69,345,793	69,345,793	52,428,346
Suburban Community Mobility Fund (SCMF)	9,749,904	-	9,749,904	7,705,168
South Cook Job Access Fund	2,500,000	-	2,500,000	2,500,000
CARES Funding - Public Funding	-	-	-	4,172,810
ARPA Funding - Public Funding	3,529,998	-	3,529,998	-
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	544,864
ADA State Fund	-	2,798,268	2,798,268	2,798,268
Other Federal Grants	1,742,769	-	1,742,769	1,947,167
Interest on Investments	105,567	12,380	117,947	93,171
	<u>66,119,318</u>	<u>72,156,441</u>	<u>138,275,759</u>	<u>106,121,770</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>-</u>	<u>10,422,857</u>	<u>10,422,857</u>	<u>(907,704)</u>
Less: Depreciation	16,908,173	516,753	17,424,926	17,443,920
Add: Capital Grants Reimbursements	<u>17,516,398</u>	<u>-</u>	<u>17,516,398</u>	<u>4,836,515</u>
Change in Net Position	608,225	9,906,104	10,514,329	(13,515,109)
Beginning Net Position	<u>496,020,321</u>	<u>874,471</u>	<u>496,894,792</u>	<u>370,554,405</u>
Ending Net Position	<u>\$ 496,628,546</u>	<u>\$ 10,780,575</u>	<u>\$ 507,409,121</u>	<u>\$ 357,039,296</u>

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

(UNAUDITED)

SOURCES OF CASH	Suburban Services	Regional ADA	TOTAL	TOTAL
	Fund	Paratransit Services	Fund	Fund
	April 30, 2022	April 30, 2022	April 30, 2022	April 30, 2021
Increase in Accounts Payable				
Operating	2,053,817	-	2,053,817	-
Increase in Payroll Liability	2,657,322	91,755	2,749,077	2,148,760
Increase in Other Accrued Expenses	518,159	-	518,159	10,530,865
Increase in Interfund Payable	3,940,214	-	3,940,214	1,358,272
Increase in Unearned Revenue	-	-	-	433,043
Increase in Bond Interest Payable	39,800	-	39,800	51,400
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	75,440	2,744	78,184	421,671
Increase in Insurance Reserve - Non-Current	653,010	-	653,010	100,000
Increase in Net OPEB Liabilities	100,000	-	100,000	-
Increase in Other Liabilities	71,615	-	71,615	-
Increase in Net Investment in Capital Assets	868,805	-	868,805	-
Increase in Unrestricted Net Assets	-	10,422,859	10,422,859	-
Decrease in Accounts Receivable	123,007,099	11,298,111	134,305,210	33,155,897
Decrease in Interfund Receivable	6,369,277	-	6,369,277	-
Decrease in Fixed Assets	-	516,755	516,755	12,556,818
	<u>140,354,558</u>	<u>22,332,224</u>	<u>162,686,782</u>	<u>60,756,726</u>
USES OF CASH				
Increase in Intercompany Receivable	-	3,940,214	3,940,214	1,358,272
Increase in prepaid expenses	1,498,071	113,239	1,611,310	2,684,721
Increase in Inventory	709,616	-	709,616	377,052
Increase in Fixed Assets	868,805	-	868,805	-
Increase in Deferred Outflow - Pension	1,976,412	170,337	2,146,749	3,047,515
Decrease in Accounts Payable				
Operating	-	126,537	126,537	4,594,111
Decrease in Accounts Payable				
Capital	6,631,690	-	6,631,690	8,395,536
Decrease in Other Accrued Expenses	-	5,209,261	5,209,261	-
Decrease in Intercompany Payable	-	6,369,277	6,369,277	-
Decrease in Unearned Revenue	71,164	109,569	180,733	218,388
Decrease in Claim reserve - Current	-	-	-	52,094
Decrease in Other Liabilities	-	-	-	28,177
Decrease in Investment in Capital Assets	-	516,755	516,755	12,556,818
Decrease in Unrestricted Net Assets	260,578	-	260,578	958,291
	<u>12,016,336</u>	<u>16,555,189</u>	<u>28,571,525</u>	<u>34,270,975</u>
Increase / (Decrease) in cash and temporary investments	\$ 128,338,222	\$ 5,777,035	\$ 134,115,257	\$ 26,485,751

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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	\$ 3,940,214
3.2	Interfund Payable	(3,940,214)
		<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 2022, the YTD Sales Tax revenue through January exceeds the budgeted Sales Tax marks by \$227,412.

Actual Sales Tax Revenue:	\$11,639,558
Budgeted Sales Tax Revenue:	<u>\$11,412,146</u>
Variance:	<u>\$ 227,412</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.)	\$ 47,372,929
	Grants (Capital)	<u>9,061,622</u>
		\$ <u>56,434,551</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>2,798,268</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 CARES funding was fully exhausted in 2021
- 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 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.
- Note 18: **American Rescue Plan Act (ARPA) Funding**
The American Rescue Plan Act of 2021 (ARPA) was signed on March 11, 2021 and included \$30.5 billion in federal funding to support the nation's public transportation systems as they continue to respond to the COVID-19 pandemic. The funding was awarded to cover operating expenses related to maintaining day-to-day operations, cleaning, and sanitization, combating the spread of pathogens on transit systems, and maintaining critical staffing levels. The ARPA 2021 apportionment was distributed to the Northeastern Illinois Region and Pace received an allocation of \$71.3 million. The CARES and CRRSAA funding was exhausted in 2021. The ARPA funding will be utilized in 2022 for Suburban Services.

Suburban Services Fund

Supplementary Exhibit

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

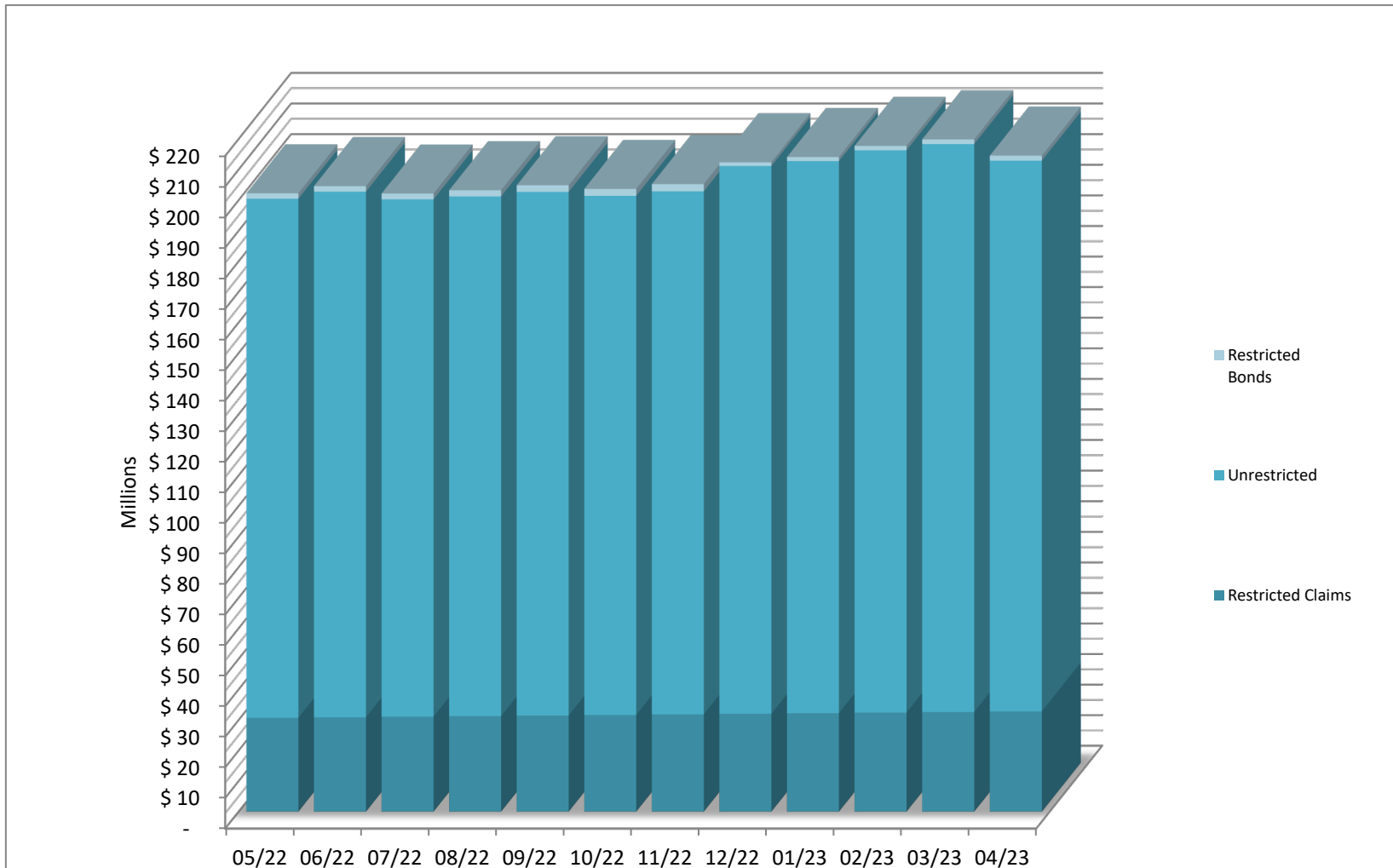
(UNAUDITED)

	Suburban Services Fund For the Period Ending April 30, 2022		Suburban Services Fund For the Period Ending April 30, 2021	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,450,933	\$ 5,281,647	\$ 1,229,619	\$ 4,253,562
CMAQ/JARC/ICE Services	17,032	54,358	10,909	34,417
Fixed route carrier revenue				
Public funded Carriers	64,263	272,454	41,958	171,453
Private Contract Carriers	45,306	164,530	39,604	157,917
Dial - A - Ride	424,302	1,572,533	380,320	1,465,195
Ride DuPage	93,253	375,935	95,790	359,676
Ride In Kane	114,348	557,350	130,016	509,537
Ride McHenry	117,431	459,079	123,494	397,593
Vanpool revenue	73,800	299,739	68,541	249,913
CARES Funding - Operating	-	-	2,416,982	9,828,420
Reduced fare reimbursement from IDOT	112,155	448,620	112,155	448,620
Advertising revenue	168,449	693,716	4,536	744,180
Other Income	5,847	109,953	141,059	202,424
Total Suburban Services Revenue	2,687,119	10,289,914	4,794,983	18,822,907
Operating expenses:				
Pace-owned service expenses	9,547,584	37,694,833	8,529,466	34,411,321
CMAQ/JARC/ICE expenses	596,411	1,666,320	683,000	2,369,602
Fixed route carriers				
Public funded Carriers	102,612	886,425	145,326	773,652
Private Contract Carriers	235,213	906,652	243,227	930,283
Dial - A - Ride	1,085,225	3,409,565	859,220	3,089,096
Ride DuPage	149,810	534,602	126,413	491,927
Ride In Kane	215,709	790,629	229,480	736,814
Ride McHenry	398,989	973,455	305,611	807,472
Van pool expenses	107,593	371,809	83,479	308,770
Centralized operations:				
General centralized support	1,464,015	6,252,906	1,690,576	6,169,137
Fuel	1,374,874	4,505,696	765,367	2,614,135
Risk management/Claims Expense	527,118	2,201,863	638,740	1,929,181
Health Insurance Expense	1,870,884	8,110,246	2,023,450	7,950,067
Administrative expenses	2,819,525	10,824,204	2,543,900	9,629,655
Interest expenses	9,950	39,800	12,850	51,400
Indirect Overhead Allocation	(687,563)	(2,759,773)	(652,317)	(2,555,779)
Total Suburban Services Expense	19,817,949	76,409,232	18,227,788	69,706,733
Operating Income (Loss)	(17,130,830)	(66,119,318)	(13,432,805)	(50,883,826)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	9,689,890	35,380,951	7,575,089	26,158,185
RTA Sales Tax/PTF (PA 95-0708)	63,682	1,595,984	463,288	692,094
RTA PTF Funding I	840,656	3,691,809	299,245	1,401,726
RTA PTF Funding II	1,607,482	7,822,336	1,209,873	5,679,971
Suburban Community Mobility Fund	2,200,770	9,749,904	1,926,292	7,705,168
South Cook Job Access Fund	625,000	2,500,000	625,000	2,500,000
CARES Funding - Public Funding	-	-	560,187	4,172,810
ARPA Funding - Public Funding	1,446,385	3,529,998	-	-
Innovation Coordination and Enhancement Fund (ICE)	-	-	120,485	544,864
Other Federal Grants	612,817	1,742,769	636,354	1,947,167
Interest on Investments	44,148	105,567	16,992	81,841
Total Non-Operating Revenue	17,130,830	66,119,318	13,432,805	50,883,826
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	-	-	-	-
Less: Depreciation	4,186,901	16,908,173	4,202,299	16,767,453
Add: Capital Grants Reimbursements	8,055,383	17,516,398	2,179,489	4,836,515
Change in Net Position	3,868,482	608,225	(2,022,810)	(11,930,938)
Beginning Net Position	492,760,064	496,020,321	357,912,579	367,820,707
Ending Net Position	\$ 496,628,546	\$ 496,628,546	\$ 355,889,769	\$ 355,889,769

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2023

	<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>
May-22	\$30,508	\$1,648	\$171,119	\$203,275	\$20,664	\$21,711	\$202,228
Jun-22	\$30,695	\$1,760	\$169,773	\$202,228	\$24,277	\$21,925	\$204,580
Jul-22	\$30,883	\$1,810	\$171,887	\$204,580	\$21,438	\$23,858	\$202,160
Aug-22	\$31,072	\$1,921	\$169,168	\$202,160	\$22,794	\$21,711	\$203,243
Sep-22	\$31,263	\$2,031	\$169,950	\$203,243	\$23,385	\$21,775	\$204,853
Oct-22	\$31,455	\$2,141	\$171,257	\$204,853	\$22,671	\$23,858	\$203,667
Nov-22	\$31,649	\$2,251	\$169,767	\$203,667	\$23,279	\$21,711	\$205,235
Dec-22	\$31,844	\$2,361	\$171,029	\$205,235	\$30,335	\$23,198	\$212,372
Jan-23	\$32,040	\$1,211	\$179,120	\$212,372	\$26,512	\$24,800	\$214,083
Feb-23	\$32,229	\$1,318	\$180,536	\$214,083	\$26,297	\$22,653	\$217,727
Mar-23	\$32,418	\$1,425	\$183,884	\$217,727	\$28,953	\$26,817	\$219,863
Apr-23	\$32,606	\$1,532	\$185,724	\$219,863	\$19,491	\$24,800	\$214,554

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending April 30, 2023



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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 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%
At January 24, 2022	1,054,169.40	100.00%	941,129.01	89.28%	62,806.78	5.96%	46,637.51	4.42%	3,596.10	0.34%
At February 23, 2022	6,687,096.34	100.00%	6,560,471.62	98.11%	99,437.00	1.49%	6,958.70	0.10%	20,229.02	0.30%
At March 17, 2022	962,252.75	100.00%	839,840.87	87.28%	63,457.56	6.59%	51,963.64	5.40%	6,990.68	0.73%
At April 20, 2022	799,204.39	100.00%	772,754.71	96.69%	17,394.54	2.18%	114.18	0.01%	8,940.96	1.12%
At May 19, 2022	719,496.85	100.00%	712,959.72	99.09%	1,422.76	0.20%	99.88	0.01%	5,014.49	0.70%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

(Unaudited)

As of April 30, 2022

CURRENT ASSETS	\$ 284,598,681
LESS: CURRENT LIABILITIES	(45,006,612)
LESS: PBV PROJECTS	(12,406,268)
	<u>\$ 227,185,801</u>
 OPERATING EXPENSES	 \$ 272,579,000
 WORKING CAPITAL RATIO	 83%
DAYS OF LIQUIDITY	304

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Re-Credited to Uncommitted Balance</u>
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 30,082,440</u>	<u>\$ 30,081,846</u>	<u>\$ 30,081,846</u>	<u>\$ 594</u>

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Unexpended Balance</u>
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,459,896	\$ 1,040,104
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	340,102	171,235
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
Improvements to Garages	238,096	6,349	6,349	231,747
A/E for Capital Projects	4,281,691	3,565,382	2,953,415	1,328,276
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	949,493	949,493	50,507
Plainfield Park-N-Ride Construction	4,800,000	4,522,603	4,522,603	277,397
Orland Square Mall Passenger Facility	600,000	20,659	20,659	579,341
Transit Asset Management Plan-Consulting	745,345	745,345	667,552	77,793
Bus Shelters/Pads	986,268	985,118	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	814,835	185,164
Sales proceeds designated for Capital	4,477,605	1,746,799	1,745,074	2,732,530
Unanticipated Capital - Multiple Years	695,599	309,367	286,665	408,934
	<u>36,344,310</u>	<u>29,441,340</u>	<u>28,196,932</u>	<u>8,147,378</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	1,000,000	0	0	1,000,000
	<u>4,258,296</u>	<u>0</u>	<u>0</u>	<u>4,258,296</u>

TOTALS	<u>\$ 70,685,046</u>	<u>\$ 59,523,186</u>	<u>\$ 58,278,778</u>	<u>\$12,406,268</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

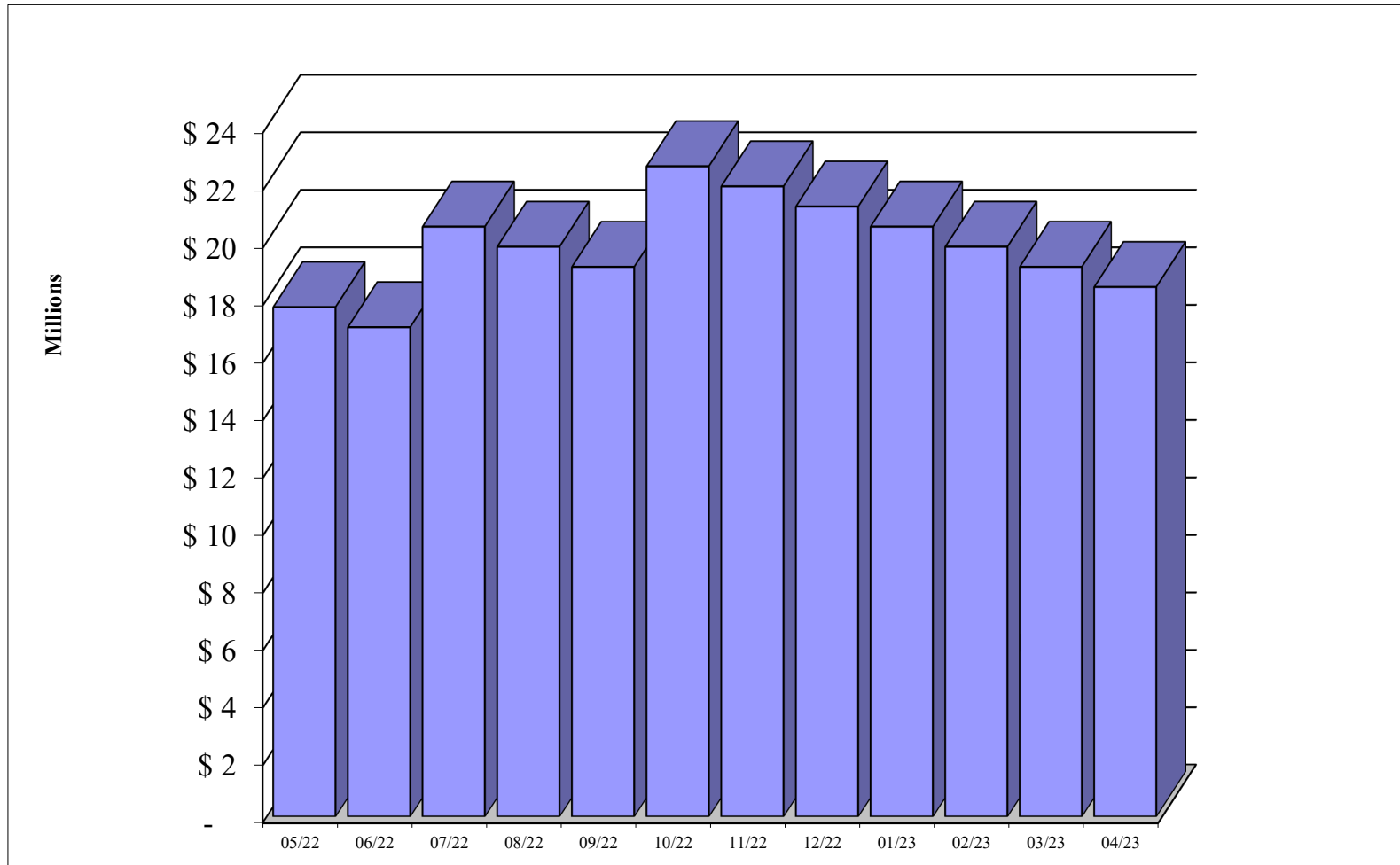
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending April 30, 2022		Regional ADA Paratransit Services For the Period Ending April 30, 2021	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 657,132	\$ 2,291,534	\$ 631,164	\$ 1,923,675
Total Operating Revenue	<u>657,132</u>	<u>2,291,534</u>	<u>631,164</u>	<u>1,923,675</u>
Operating expenses:				
ADA Service Expenses	14,327,420	56,420,950	14,168,667	51,690,139
Centralized operations:				
General centralized support	55,262	186,051	40,263	156,574
Fuel	821,346	2,176,891	613,194	1,326,174
Risk management expenses	58,830	210,735	49,900	252,113
Health Insurance Expense	52,649	259,148	62,655	240,835
Administrative expenses	533,012	2,011,570	479,037	1,847,709
Indirect Overhead Allocation	687,563	2,759,773	652,317	2,555,779
Total Operating Expenses	<u>16,536,082</u>	<u>64,025,118</u>	<u>16,066,033</u>	<u>58,069,323</u>
Operating Income (Loss)	<u>(15,878,950)</u>	<u>(61,733,584)</u>	<u>(15,434,869)</u>	<u>(56,145,648)</u>
Non Operating Revenue				
Regional ADA Paratransit Funding	17,336,448	69,345,793	13,107,087	52,428,346
Interest on Investments	2,981	12,380	3,053	11,330
ADA State Funding	699,567	2,798,268	699,567	2,798,268
Total Non-Operating Revenue	<u>18,038,996</u>	<u>72,156,441</u>	<u>13,809,707</u>	<u>55,237,944</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>2,160,046</u>	<u>10,422,857</u>	<u>(1,625,162)</u>	<u>(907,704)</u>
Less: Depreciation	<u>117,642</u>	<u>516,753</u>	<u>156,907</u>	<u>676,467</u>
Change in Net Position	2,042,404	9,906,104	(1,782,069)	(1,584,171)
Beginning Net Position	<u>8,738,171</u>	<u>874,471</u>	<u>2,931,596</u>	<u>2,733,698</u>
Ending Net Position	<u>\$ 10,780,575</u>	<u>\$ 10,780,575</u>	<u>\$ 1,149,527</u>	<u>\$ 1,149,527</u>

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2023**

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
May-22	\$18,421	\$18,099	\$18,798	\$17,721
Jun-22	\$17,721	\$18,099	\$18,798	\$17,022
Jul-22	\$17,022	\$22,296	\$18,798	\$20,520
Aug-22	\$20,520	\$18,099	\$18,798	\$19,820
Sep-22	\$19,820	\$18,099	\$18,798	\$19,121
Oct-22	\$19,121	\$22,296	\$18,798	\$22,619
Nov-22	\$22,619	\$18,099	\$18,798	\$21,919
Dec-22	\$21,919	\$18,099	\$18,798	\$21,219
Jan-23	\$21,219	\$18,955	\$19,654	\$20,520
Feb-23	\$20,520	\$18,955	\$19,654	\$19,820
Mar-23	\$19,820	\$18,955	\$19,654	\$19,121
Apr-23	\$19,121	\$18,955	\$19,654	\$18,421

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending April 30, 2023**



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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 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%
At January 24, 2022	295,491.24	100.00%	182,014.42	61.60%	59,869.82	20.26%	0.00	0.00%	53,607.00	18.14%
At February 23, 2022	252,671.65	100.00%	252,667.75	100.00%	3.90	0.00%	0.00	0.00%	0.00	0.00%
At March 17, 2022	49,116.84	100.00%	49,116.84	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 20, 2022	504,760.96	100.00%	504,018.05	99.85%	644.00	0.13%	98.91	0.02%	0.00	0.00%
At May 19, 2022	238,634.95	100.00%	238,634.95	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%