



Financial Statement for the month ending April 2023

Finance

June 2023

**PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY
SERVING NORTHEASTERN ILLINOIS
FINANCIAL STATEMENT
FOR THE MONTH ENDING APRIL 2023**



pace
Connecting Communities

Melinda J. Metzger
Executive Director

June 12, 2023

**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, 2023. These statements were prepared from the books and records without audit and 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>April 30,2023</u>	Regional ADA Paratransit Services Fund <u>April 30,2023</u>	Total <u>April 30,2023</u>	Total <u>April 30,2022</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 180,062,270	\$ 48,734,808	\$ 228,797,078	\$ 189,540,203
Restricted-Claims	30,992,710	-	30,992,710	30,507,650
Restricted-Bonds	1,637,759	-	1,637,759	1,648,540
	<u>212,692,739</u>	<u>48,734,808</u>	<u>261,427,547</u>	<u>221,696,393</u>
Accounts Receivable:				
Due from RTA	55,947,094	500,000	56,447,094	59,232,819
Interfund Receivable	-	3,975,540	3,975,540	3,940,214
Capital Grant Projects-FTA & IDOT	79,060,600	-	79,060,600	4,720,515
Other Accounts Receivable	3,883,385	97,942	3,981,327	4,468,965
	<u>138,891,079</u>	<u>4,573,482</u>	<u>143,464,561</u>	<u>72,362,513</u>
Prepaid Expenses	6,245,319	2,287,890	8,533,209	12,663,653
Inventory-Spare Parts	12,276,559	-	12,276,559	9,987,385
	<u>18,521,878</u>	<u>2,287,890</u>	<u>20,809,768</u>	<u>22,651,038</u>
Total Current Assets	<u>370,105,696</u>	<u>55,596,180</u>	<u>425,701,876</u>	<u>316,709,944</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	863,932,571	23,887,538	887,820,109	792,351,125
Building Right to Use Lease Assets	2,679,841	4,706,897	7,386,738	-
Less Accumulated Depreciation	(532,039,620)	(20,986,838)	(553,026,458)	(514,426,890)
Capital Projects in Progress	18,980,951	-	18,980,951	51,707,728
	<u>353,553,743</u>	<u>7,607,597</u>	<u>361,161,340</u>	<u>329,631,963</u>
Total Assets	<u>\$ 723,659,439</u>	<u>\$ 63,203,777</u>	<u>\$ 786,863,216</u>	<u>\$ 646,341,907</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 32,282,533	\$ 2,566,861	\$ 34,849,394	\$ 42,284,519
Deferred Outflows - OPEB	2,838,322	-	2,838,322	1,979,163
Total Deferred Outflow of Resources	<u>\$ 35,120,855</u>	<u>\$ 2,566,861</u>	<u>\$ 37,687,716</u>	<u>\$ 44,263,682</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund April 30,2023	Regional ADA Paratransit Services Fund April 30,2023	Total April 30,2023	Total April 30,2022
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 3,160,608	\$ 7,128,530	\$ 10,289,138	\$ 4,042,753
Capital	617,346	-	617,346	1,206,981
Accrued Payroll Expenses	12,654,910	335,512	12,990,422	11,952,825
Other Accrued Expenses	14,745,514	39,660,032	54,405,546	30,366,847
Interfund Payable	3,975,540	-	3,975,540	3,940,214
Unearned Revenue	4,717,241	1,327,068	6,044,309	3,763,707
Bonds Interest Payable	27,400	-	27,400	39,800
Insurance Reserve - Current	9,291,071	105,006	9,396,077	9,613,499
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Lease Liability - Current	132,592	-	132,592	-
Total Current Liabilities	<u>50,522,222</u>	<u>48,556,148</u>	<u>99,078,370</u>	<u>66,126,626</u>
Other Liabilities:				
Insurance Reserve - Non-Current	24,803,942	-	24,803,942	23,858,078
Advance From State	13,344,362	-	13,344,362	12,020,244
Bond Payable - Non-Current	1,200,000	-	1,200,000	2,400,000
Lease Liability - Non-Current	430,356	-	430,356	-
Net Pension Liability	34,851,624	2,246,131	37,097,755	49,433,683
Net OPEB Liability	18,861,962	-	18,861,962	16,459,892
Other Liabilities	2,939,845	95,560	3,035,405	2,687,067
Total Other Liabilities	<u>96,432,091</u>	<u>2,341,691</u>	<u>98,773,782</u>	<u>106,858,964</u>
Total Liabilities	<u>\$ 146,954,313</u>	<u>\$ 50,897,839</u>	<u>\$ 197,852,152</u>	<u>\$ 172,985,590</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 15,798,909	\$ 1,001,472	\$ 16,800,381	\$ 10,089,433
Deferred Inflows - OPEB	1,762,170	-	1,762,170	121,452
Total Deferred Inflow of Resources	<u>\$ 17,561,079</u>	<u>\$ 1,001,472</u>	<u>\$ 18,562,551</u>	<u>\$ 10,210,885</u>
NET POSITION				
Net Investment in Capital Assets	350,590,795	7,607,597	358,198,392	326,031,963
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	<u>242,474,107</u>	<u>6,263,730</u>	<u>248,737,837</u>	<u>180,177,158</u>
Total Net Position	<u>\$ 594,264,902</u>	<u>\$ 13,871,327</u>	<u>\$ 608,136,229</u>	<u>\$ 507,409,121</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, 2023 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending April 30, 2023 YEAR-TO-DATE	Total For the Period Ending April 30, 2023 YEAR-TO-DATE	Total For the Period Ending April 30, 2022 YEAR-TO-DATE
Pace-owned service revenue	\$ 5,720,878	\$ -	\$ 5,720,878	\$ 5,281,647
CMAQ/JARC/ICE Services	-	-	-	54,358
Fixed route carrier revenue				
Public funded Carriers	287,178	-	287,178	272,454
Private Contract Carriers	229,693	-	229,693	164,530
ADA Service Revenue	-	2,679,884	2,679,884	2,291,534
Dial - A - Ride	1,647,040	-	1,647,040	1,572,533
Ride DuPage	393,667	-	393,667	375,935
Ride In Kane	608,134	-	608,134	557,350
Ride McHenry	578,805	-	578,805	459,079
Van pool revenue	324,245	-	324,245	299,739
CARES Funding - Operating	-	-	-	-
Reduced Fare Reimbursement	448,620	-	448,620	448,620
Advertising revenue	18,145	-	18,145	693,716
Miscellaneous Income	125,394	500,000	625,394	109,953
Total Operating Revenue	10,381,799	3,179,884	13,561,683	12,581,448
Operating expenses:				
Pace-owned service expenses	40,795,020	-	40,795,020	37,694,833
CMAQ/JARC/ICE expenses	-	-	-	1,666,320
Fixed route carriers				
Public funded Carriers	900,073	-	900,073	886,425
Private Contract Carriers	1,019,469	-	1,019,469	906,652
ADA Service Expenses	-	64,098,169	64,098,169	56,420,950
Dial - A - Ride	4,129,515	-	4,129,515	3,409,565
Ride DuPage	626,185	-	626,185	534,602
Ride In Kane	917,517	-	917,517	790,629
Ride McHenry	1,107,899	-	1,107,899	973,455
Van pool expenses	414,059	-	414,059	371,809
Centralized operations:				
General centralized support	6,915,317	251,225	7,166,542	6,438,957
Fuel	4,705,451	2,381,122	7,086,573	6,682,587
Risk management expenses	5,196,558	266,184	5,462,742	2,412,598
Health Insurance Expense	7,688,986	266,238	7,955,224	8,369,394
Administrative expenses	15,851,566	2,555,624	18,407,190	12,835,774
Interest expenses	32,502	-	32,502	39,800
Indirect Overhead Allocation	(2,804,558)	2,804,558	-	-
Total Operating Expenses	87,495,559	72,623,120	160,118,679	140,434,350
Operating Income (Loss)	(77,113,760)	(69,443,236)	(146,556,996)	(127,852,902)

Exhibit B
PAGE 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, 2023 YEAR-TO-DATE	For the Period Ending April 30, 2023 YEAR-TO-DATE	For the Period Ending April 30, 2023 YEAR-TO-DATE	For the Period Ending April 30, 2022 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	37,160,722	-	37,160,722	35,380,951
RTA Sales Tax/PTF (PA 95-0708)	1,756,318	-	1,756,318	1,595,984
RTA PTF Funding I	4,089,450	-	4,089,450	3,691,809
RTA PTF Funding II	8,135,868	-	8,135,868	7,822,336
Regional ADA Paratransit Funding	-	72,514,758	72,514,758	69,345,793
Suburban Community Mobility Fund (SCMF)	10,305,187	-	10,305,187	9,749,904
South Cook Job Access Fund	2,500,000	-	2,500,000	2,500,000
ARPA Funding - Public Funding	-	-	-	3,529,998
Innovation Coordination and Enhancement Fund (ICE)	35,816	-	35,816	-
ADA State Fund	-	2,798,268	2,798,268	2,798,268
Other Federal Grants	854,077	-	854,077	1,742,769
Interest on Investments	3,210,874	393,941	3,604,815	117,947
Total Non-Operating Revenue	68,048,312	75,706,967	143,755,279	138,275,759
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	(9,065,448)	6,263,731	(2,801,717)	10,422,857
Less: Depreciation/Amortization	17,325,266	640,882	17,966,148	17,424,926
Add: Capital Grants Reimbursements	6,515,174	-	6,515,174	17,516,398
Change in Net Position	(19,875,540)	5,622,849	(14,252,691)	10,514,329
Beginning Net Position	614,140,442	8,248,478	622,388,920	496,894,792
Ending Net Position	\$ 594,264,902	\$ 13,871,327	\$ 608,136,229	\$ 507,409,121

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

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	April 30, 2023	April 30, 2023	April 30, 2023	April 30, 2022
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	-	6,430,361	6,430,361	2,053,817
Increase in Payroll Liability	2,767,279	93,827	2,861,106	2,749,077
Increase in Other Accrued Expenses	701,675	-	701,675	518,159
Increase in Interfund Payable	3,975,540	-	3,975,540	3,940,214
Increase in Unearned Revenue	500,884	-	500,884	-
Increase in Bond Interest Payable	27,400	-	27,400	39,800
Increase in Due to RTA - Current	0	0	0	0
Increase in Insurance Reserve - Current	65,433	12,340	77,773	78,184
Increase in Lease Liability - Current	33,964	-	33,964	-
Increase in Insurance Reserve - Non-Current	621,704	-	621,704	653,010
Increase in Lease Liability - Non-Current	0	0	0	0
Increase in Net OPEB Liabilities	100,000	-	100,000	100,000
Increase in Other Liabilities	59,857	-	59,857	71,615
Increase in Net Investment in Capital Assets	-	-	-	868,805
Increase in Unrestricted Net Assets	-	6,263,730	6,263,730	10,422,859
Decrease in Accounts Receivable	26,942,018	7,146,014	34,088,032	134,305,210
Decrease in Interfund Receivable	1,630,939	-	1,630,939	6,369,277
Decrease in Fixed Assets	10,657,166	640,881	11,298,047	516,755
	<u>48,083,859</u>	<u>20,587,153</u>	<u>68,671,012</u>	<u>162,686,782</u>
<u>USES OF CASH</u>				
Increase in Intercompany Receivable	-	3,975,540	3,975,540	3,940,214
Increase in prepaid expenses	1,861,626	657,136	2,518,762	1,611,310
Increase in Inventory	667,480	-	667,480	709,616
Increase in Fixed Assets	-	-	-	868,805
Increase in Deferred Outflow - Pension	3,746,312	346,257	4,092,569	2,146,749
Decrease in Accounts Payable				
Operating	1,177,409	-	1,177,409	126,537
Decrease in Accounts Payable				
Capital	7,905,844	-	7,905,844	6,631,690
Decrease in Other Accrued Expenses	-	6,530,309	6,530,309	5,209,261
Decrease in Intercompany Payable	-	1,630,939	1,630,939	6,369,277
Decrease in Unearned Revenue	-	27,480	27,480	180,733
Decrease in Lease Liability - Non-Current	66,840	-	66,840	-
Decrease in Investment in Capital Assets	10,624,286	640,881	11,265,167	516,755
Decrease in Unrestricted Net Assets	9,251,250	-	9,251,250	260,578
	<u>35,301,047</u>	<u>13,808,542</u>	<u>49,109,589</u>	<u>28,571,525</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ 12,782,812</u>	<u>\$ 6,778,611</u>	<u>\$ 19,561,423</u>	<u>\$ 134,115,257</u>

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Notes to Financial Statements (Continued)

Note 8: (Continued)

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.)	\$ 49,315,922
	Grants (Capital)	<u>6,631,172</u>
		\$ <u>55,947,094</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>500,000</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/Amortization

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.

Amortization expense is calculated based on the lease term for each intangible right to use lease asset (see Note 19).

Notes to Financial Statements (Continued)

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 union retiree health plans and the Medical Insurance Premium Reimbursement Program for retired non-union employees. 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). In 2022, a CARES grant totaling \$741,648 was provided to Pace for Regional ADA Paratransit Services. The CARES funding is recorded in the financial statements in the Non-Operating Revenue section as CARES Funding – Public Funding. The CARES funding was fully exhausted in 2022.

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 Regional ADA Paratransit Services is shown in the Non-Operating Revenue section as CRRSAA Funding – Public Funding. The CRRSAA funding for Suburban Services was fully exhausted in 2021 and the funding for Regional ADA Paratransit Services was fully exhausted 2022.

Notes to Financial Statements (Continued)

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 ARPA funding was fully exhausted in 2022.

Note 19: Lease Assets and Lease Liabilities

In June 2017, the Governmental Accounting Standards Board issued statement No. 87 Leases. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The statement requires lessees to recognize an intangible right-to-use lease asset and an associated lease liability. The intangible right to use lease asset is amortized over the term of the lease. Payment of the lease is recorded as a reduction of the lease liability and the portion that represents interest expense. This standard was implemented for fiscal year ending December 31, 2022.

Suburban Services Fund

Supplementary Exhibit

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

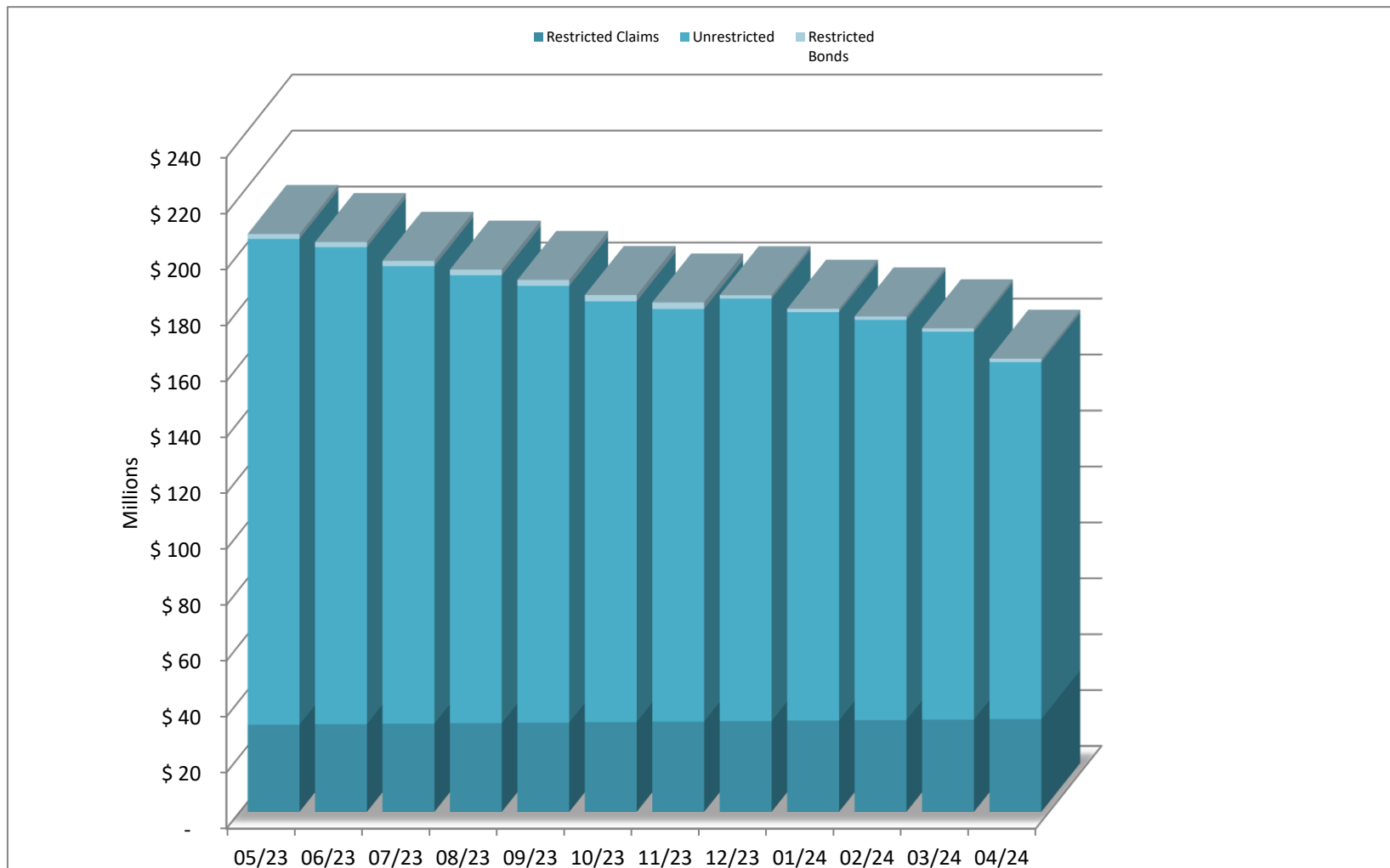
(UNAUDITED)

	Suburban Services Fund For the Period Ending April 30, 2023		Suburban Services Fund For the Period Ending April 30, 2022	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,472,337	\$ 5,720,878	\$ 1,450,933	\$ 5,281,647
CMAQ/JARC/ICE Services	-	-	17,032	54,358
Fixed route carrier revenue				
Public funded Carriers	76,827	287,178	64,263	272,454
Private Contract Carriers	57,789	229,693	45,306	164,530
Dial - A - Ride	475,448	1,647,040	424,302	1,572,533
Ride DuPage	98,125	393,667	93,253	375,935
Ride In Kane	156,877	608,134	114,348	557,350
Ride McHenry	199,883	578,805	117,431	459,079
Vanpool revenue	81,614	324,245	73,800	299,739
CARES Funding - Operating	-	-	-	-
Reduced fare reimbursement from IDOT	112,155	448,620	112,155	448,620
Advertising revenue	1,203	18,145	168,449	693,716
Other Income	21,115	125,394	5,847	109,953
Total Suburban Services Revenue	2,753,373	10,381,799	2,687,119	10,289,914
Operating expenses:				
Pace-owned service expenses	10,008,793	40,795,020	9,547,584	37,694,833
CMAQ/JARC/ICE expenses	-	-	596,411	1,666,320
Fixed route carriers				
Public funded Carriers	207,732	900,073	102,612	886,425
Private Contract Carriers	246,540	1,019,469	235,213	906,652
Dial - A - Ride	1,200,898	4,129,515	1,085,225	3,409,565
Ride DuPage	172,874	626,185	149,810	534,602
Ride In Kane	251,668	917,517	215,709	790,629
Ride McHenry	316,271	1,107,899	398,989	973,455
Van pool expenses	105,929	414,059	107,593	371,809
Centralized operations:				
General centralized support	1,704,454	6,915,317	1,464,015	6,252,906
Fuel	1,126,560	4,705,451	1,374,874	4,505,696
Risk management/Claims Expense	2,039,711	5,196,558	527,118	2,201,863
Health Insurance Expense	1,972,829	7,688,986	1,870,884	8,110,246
Administrative expenses	3,085,528	15,851,566	2,819,525	10,824,204
Interest expenses	8,125	32,502	9,950	39,800
Indirect Overhead Allocation	(631,468)	(2,804,558)	(687,563)	(2,759,773)
Total Suburban Services Expense	21,816,444	87,495,559	19,817,949	76,409,232
Operating Income (Loss)	(19,063,071)	(77,113,760)	(17,130,830)	(66,119,318)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	10,392,047	37,160,722	9,689,890	35,380,951
RTA Sales Tax/PTF (PA 95-0708)	784,955	1,756,318	63,682	1,595,984
RTA PTF Funding I	991,478	4,089,450	840,656	3,691,809
RTA PTF Funding II	1,874,328	8,135,868	1,607,482	7,822,336
Suburban Community Mobility Fund	2,399,893	10,305,187	2,200,770	9,749,904
South Cook Job Access Fund	625,000	2,500,000	625,000	2,500,000
ARPA Funding - Public Funding	-	-	1,446,385	3,529,998
Innovation Coordination and Enhancement Fund (ICE)	-	35,816	-	-
Other Federal Grants	11,188	854,077	612,817	1,742,769
Interest on Investments	844,482	3,210,874	44,148	105,567
Total Non-Operating Revenue	17,923,371	68,048,312	17,130,830	66,119,318
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(1,139,700)	(9,065,448)	-	-
Less: Depreciation/Amortization	4,333,993	17,325,266	4,186,901	16,908,173
Add: Capital Grants Reimbursements	1,831,511	6,515,174	8,055,383	17,516,398
Change in Net Position	(3,642,182)	(19,875,540)	3,868,482	608,225
Beginning Net Position	597,907,084	614,140,442	492,760,064	496,020,321
Ending Net Position	\$ 594,264,902	\$ 594,264,902	\$ 496,628,546	\$ 496,628,546

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2024

	<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-23	\$30,993	\$1,638	\$180,062	\$212,693	\$16,572	\$22,653	\$206,612
Jun-23	\$31,173	\$1,746	\$173,693	\$206,612	\$20,892	\$23,789	\$203,716
Jul-23	\$31,353	\$1,812	\$170,550	\$203,716	\$18,114	\$24,800	\$197,030
Aug-23	\$31,534	\$1,919	\$163,577	\$197,030	\$19,514	\$22,653	\$193,892
Sep-23	\$31,714	\$2,026	\$160,152	\$193,892	\$20,127	\$23,815	\$190,204
Oct-23	\$31,894	\$2,133	\$156,177	\$190,204	\$19,385	\$24,800	\$184,790
Nov-23	\$32,074	\$2,240	\$150,475	\$184,790	\$20,017	\$22,653	\$182,154
Dec-23	\$32,255	\$2,347	\$147,552	\$182,154	\$27,058	\$24,485	\$184,727
Jan-24	\$32,435	\$1,213	\$151,079	\$184,727	\$22,904	\$27,719	\$179,912
Feb-24	\$32,615	\$1,217	\$146,080	\$179,912	\$22,681	\$25,442	\$177,151
Mar-24	\$32,795	\$1,220	\$143,135	\$177,151	\$25,436	\$29,664	\$172,922

Suburban Services Fund **Projected Cash Flow Summary** **For the Twelve Months Ending April 30, 2024**



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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 17, 2022	1,565,733.73	100.00%	1,532,461.03	97.87%	27,278.04	1.74%	5,851.98	0.37%	142.68	0.01%
At July 19, 2022	597,565.51	100.00%	568,891.34	95.20%	24,873.48	4.16%	0.00	0.00%	3,800.69	0.64%
At August 24, 2022	3,094,092.71	100.00%	3,036,034.17	98.12%	38,567.18	1.25%	1,835.10	0.06%	17,656.26	0.57%
At September 22, 2022	843,545.38	100.00%	738,324.87	87.53%	94,754.73	11.23%	10,159.19	1.20%	306.59	0.04%
At October 21, 2022	1,307,243.45	100.00%	1,274,101.46	97.46%	16,506.78	1.26%	2,226.82	0.17%	14,408.39	1.10%
At November 28, 2022	319,903.39	100.00%	313,604.18	98.03%	3,650.62	1.14%	520.00	0.16%	2,128.59	0.67%
At December 19, 2022	378,943.53	100.00%	375,864.38	99.19%	933.73	0.25%	0.00	0.00%	2,145.42	0.57%
At January 26, 2023	573,217.43	100.00%	530,361.39	92.52%	38,882.22	6.78%	691.79	0.12%	3,282.03	0.57%
At February 20, 2023	3,340,881.34	100.00%	2,108,536.85	63.11%	56,536.87	1.69%	18,580.06	0.56%	1,157,227.56	34.64%
At March 21, 2023	1,666,170.44	100.00%	1,609,456.78	96.60%	54,903.50	3.30%	658.09	0.04%	1,152.07	0.07%
At April 20, 2023	1,328,049.96	100.00%	1,034,379.38	77.89%	217,064.38	16.34%	75,233.14	5.66%	1,373.06	0.10%
At May 17, 2023	855,845.61	100.00%	773,747.74	90.41%	51,095.13	5.97%	15,289.39	1.79%	15,713.35	1.84%

Exhibit H**PAGE THE SUBURBAN DIVISION OF THE RTA****SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS**
SUBURBAN SERVICES**(Unaudited)****As of April 30, 2023**

CURRENT ASSETS	\$ 370,105,696
LESS: CURRENT LIABILITIES	(50,522,222)
LESS: PBV PROJECTS	(24,760,782)
	\$ 294,822,692
 OPERATING EXPENSES	 \$ 303,425,000
 WORKING CAPITAL RATIO	 97%
DAYS OF LIQUIDITY	355

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 30,144,946</u>	<u>\$ 30,143,931</u>	<u>\$ 30,143,931</u>	<u>\$ 1,015</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Unexpended</u>
	<u>Authorized</u>	<u>Obligated</u>	<u>Expended</u>	<u>Balance</u>
Group II: Approved and in Progress				
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
Facilities Environmental Cleanup	511,337	346,897	344,457	166,880
I-90 Corridor Infrastructure - A/E	954,895	927,932	927,932	26,962
Facilities Site/Environment Review	350,119	332,973	332,973	17,146
A/E for Capital Projects	4,281,691	4,170,602	3,034,169	1,247,522
South Div CNG Const/General Const. Contingency	1,986,513	1,986,513	1,826,361	160,152
Improvements to Garages	291,642	272,213	272,213	19,430
Pedestrian Bridge at Barrington Rd I-90	8,400,000	7,986,169	7,986,169	413,831
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
Bus Shelters/Pads	986,268	985,118	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	836,255	163,744
Sales proceeds designated for Capital	4,812,914	2,733,253	1,780,819	3,032,094
Unanticipated Capital - Multiple Years	4,195,599	3,773,034	1,393,651	2,801,948
	<u>35,767,870</u>	<u>31,480,839</u>	<u>26,566,400</u>	<u>9,201,471</u>
Group III: Approved But Not Yet Started				
Electric 40 foot Fixed Route Buses	12,800,000	0	0	12,800,000
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
	<u>15,558,296</u>	<u>0</u>	<u>0</u>	<u>15,558,296</u>
TOTALS	<u><u>\$ 81,471,113</u></u>	<u><u>\$ 61,624,771</u></u>	<u><u>\$ 56,710,331</u></u>	<u><u>\$24,760,782</u></u>

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

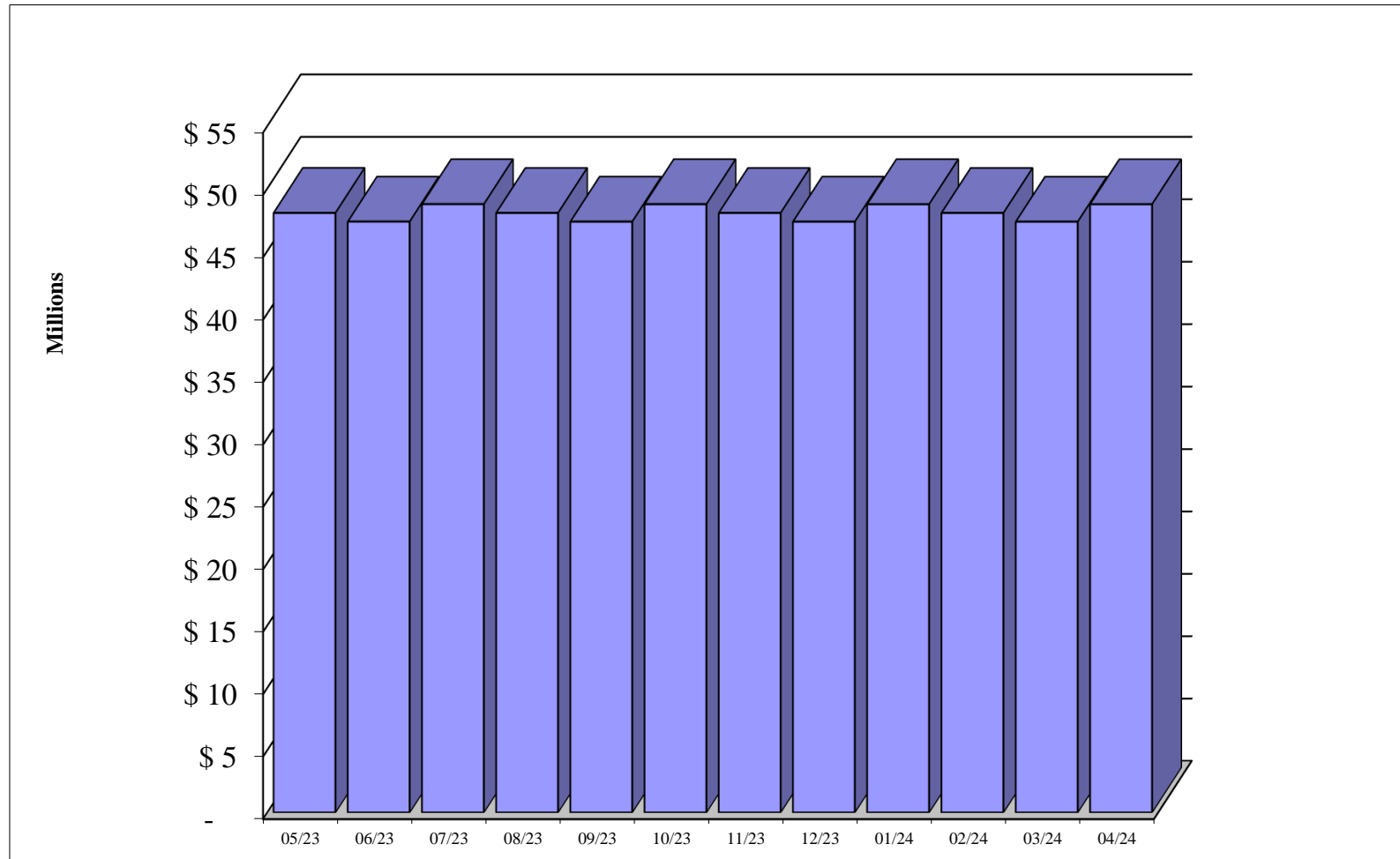
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending April 30, 2023		Regional ADA Paratransit Services For the Period Ending April 30, 2022	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 794,734	\$ 2,679,884	\$ 657,132	\$ 2,291,534
Other Income	125,000	500,000	-	-
Total Operating Revenue	919,734	3,179,884	657,132	2,291,534
Operating expenses:				
ADA Service Expenses	17,819,120	64,098,169	14,327,420	56,420,950
Centralized operations:				
General centralized support	66,666	251,225	55,262	186,051
Fuel	681,443	2,381,122	821,346	2,176,891
Risk management expenses	77,187	266,184	58,830	210,735
Health Insurance Expense	78,380	266,238	52,649	259,148
Administrative expenses	611,831	2,555,624	533,012	2,011,570
Indirect Overhead Allocation	631,468	2,804,558	687,563	2,759,773
Total Operating Expenses	19,966,095	72,623,120	16,536,082	64,025,118
Operating Income (Loss)	(19,046,361)	(69,443,236)	(15,878,950)	(61,733,584)
Non Operating Revenue				
Regional ADA Paratransit Funding	18,128,690	72,514,758	17,336,448	69,345,793
Interest on Investments	146,949	393,941	2,981	12,380
ADA State Funding	699,567	2,798,268	699,567	2,798,268
Total Non-Operating Revenue	18,975,206	75,706,967	18,038,996	72,156,441
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursemer	(71,155)	6,263,731	2,160,046	10,422,857
Less: Depreciation/Amortization	159,952	640,882	117,642	516,753
Change in Net Position	(231,107)	5,622,849	2,042,404	9,906,104
Beginning Net Position	14,102,434	8,248,478	8,738,171	874,471
Ending Net Position	\$ 13,871,327	\$ 13,871,327	\$ 10,780,575	\$ 10,780,575

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2024

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
May-23	\$48,735	\$18,955	\$19,654	\$48,036
Jun-23	\$48,036	\$18,955	\$19,654	\$47,336
Jul-23	\$47,336	\$21,052	\$19,654	\$48,734
Aug-23	\$48,734	\$18,955	\$19,654	\$48,034
Sep-23	\$48,034	\$18,955	\$19,654	\$47,335
Oct-23	\$47,335	\$21,052	\$19,654	\$48,732
Nov-23	\$48,732	\$18,955	\$19,654	\$48,033
Dec-23	\$48,033	\$18,955	\$19,654	\$47,333
Jan-24	\$47,333	\$22,329	\$20,931	\$48,730
Feb-24	\$48,730	\$20,232	\$20,931	\$48,031
Mar-24	\$48,031	\$20,232	\$20,931	\$47,331
Apr-24	\$47,331	\$22,329	\$20,931	\$48,729

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending April 30, 2024**



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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 17, 2022	458,217.36	100.00%	456,507.86	99.63%	1,709.50	0.37%	0.00	0.00%	0.00	0.00%
At July 19, 2022	3,937.97	100.00%	3,937.97	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 24, 2022	45,011.42	100.00%	44,146.17	98.08%	865.25	1.92%	0.00	0.00%	0.00	0.00%
At September 22, 2022	149,121.63	100.00%	149,121.63	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 21, 2022	6,394,811.65	100.00%	6,383,178.18	99.82%	11,633.47	0.18%	0.00	0.00%	0.00	0.00%
At November 28, 2022	124,691.35	100.00%	124,691.35	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 19, 2022	109,962.45	100.00%	109,962.45	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At January 26, 2023	2,317,341.03	100.00%	2,317,341.03	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 20, 2023	884,481.24	100.00%	884,213.38	99.97%	173.46	0.02%	0.00	0.00%	94.40	0.01%
At March 21, 2023	895,274.83	100.00%	895,274.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 20, 2023	329,239.51	100.00%	329,239.51	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 17, 2023	1,106,471.88	100.00%	1,106,471.88	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%