



Financial Statement for the month ending February 2025

Finance

April 2025

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY
SERVING NORTHEASTERN ILLINOIS
FINANCIAL STATEMENT
FOR THE MONTH ENDING FEBRUARY 2025



pace

Connecting Communities

Melinda J. Metzger

Executive Director

April 07, 2025

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

Dear Board Members:

Attached are the Financial Statements for the month ending February 28, 2025. 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,

Laura LaDuke

**Laura LaDuke
Department Manager, Accounting**

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

(UNAUDITED)

	Suburban Services Fund February 28, 2025	Regional ADA Paratransit Services Fund February 28, 2025	Total February 28, 2025	Total February 28, 2024
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 258,125,690	\$ 21,651,313	\$ 279,777,003	\$ 292,514,565
Restricted-Claims	23,247,263	-	23,247,263	29,801,870
Restricted-Bonds	-	-	-	1,315,889
	<u>281,372,953</u>	<u>21,651,313</u>	<u>303,024,266</u>	<u>323,632,324</u>
Accounts Receivable:				
Due from RTA	64,482,761	25,663,170	90,145,931	64,578,443
Interfund Receivable	2,022,630	-	2,022,630	2,318,080
Capital Grant Projects-FTA & IDOT	941,783	-	941,783	1,176,936
Other Accounts Receivable	6,859,772	206,035	7,065,807	6,448,970
	<u>74,306,946</u>	<u>25,869,205</u>	<u>100,176,151</u>	<u>74,522,429</u>
Prepaid Expenses	3,947,897	976,995	4,924,892	2,434,833
Inventory-Spare Parts	15,424,891	-	15,424,891	13,937,925
	<u>19,372,788</u>	<u>976,995</u>	<u>20,349,783</u>	<u>16,372,758</u>
Total Current Assets	<u>375,052,687</u>	<u>48,497,513</u>	<u>423,550,200</u>	<u>414,527,511</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	886,732,628	26,640,628	913,373,256	890,103,463
Building Right to Use Lease Assets	5,148,833	4,706,897	9,855,730	7,386,738
SBITA Right to Use Assets	7,903,546	200,814	8,104,360	6,185,782
Less Accumulated Depreciation	(587,871,752)	(17,209,240)	(605,080,992)	(555,404,826)
Less Accumulated Amortization	(5,908,598)	(1,326,908)	(7,235,506)	(4,065,929)
Capital Projects in Progress	30,609,408	-	30,609,408	28,164,461
	<u>336,614,065</u>	<u>13,012,191</u>	<u>349,626,256</u>	<u>372,369,689</u>
Total Property and Equipment	<u>336,614,065</u>	<u>13,012,191</u>	<u>349,626,256</u>	<u>372,369,689</u>
Total Assets	\$ 711,666,752	\$ 61,509,704	\$ 773,176,456	\$ 786,897,200
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 32,457,388	\$ 2,441,196	\$ 34,898,584	\$ 56,081,199
Deferred Outflows - OPEB	1,263,586	-	1,263,586	2,073,601
Total Deferred Outflow of Resources	\$ 33,720,974	\$ 2,441,196	\$ 36,162,170	\$ 58,154,800

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund February 28, 2025	Regional ADA Paratransit Services Fund February 28, 2025	Total February 28, 2025	Total February 28, 2024
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 3,133,034	\$ 15,165,301	\$ 18,298,335	\$ 11,497,448
Capital	1,330,293	-	1,330,293	7,798,898
Accrued Payroll Expenses	13,114,631	395,972	13,510,603	12,494,750
Other Accrued Expenses	13,933,343	29,438,791	43,372,134	38,527,727
Interfund Payable		2,022,630	2,022,630	2,318,080
Unearned Revenue	4,601,907	1,555,673	6,157,580	6,284,307
Bonds Interest Payable	-	-	-	7,000
Insurance Reserve - Current	8,011,909	85,797	8,097,706	8,096,567
Bonds Payable - Current	-	-	-	1,200,000
Lease Liability - Current	96,152	-	96,152	136,084
SBITA Liability - Current	561,182	-	561,182	531,986
Total Current Liabilities	<u>44,782,451</u>	<u>48,664,164</u>	<u>93,446,615</u>	<u>88,892,847</u>
Other Liabilities:				
Insurance Reserve - Non-Current	17,626,174	-	17,626,174	23,983,215
Advance From State	15,449,503	-	15,449,503	14,849,197
Lease Liability - Non-Current	1,406,969	-	1,406,969	253,047
SBITA Liability - Non-Current	1,490,437	-	1,490,437	1,913,612
Net Pension Liability	47,004,332	2,848,196	49,852,528	69,898,139
Net OPEB Liability	14,171,491	-	14,171,491	14,408,385
Other Liabilities	3,596,479	71,175	3,667,654	3,204,925
Total Other Liabilities	<u>100,745,385</u>	<u>2,919,371</u>	<u>103,664,756</u>	<u>128,510,520</u>
Total Liabilities	\$ 145,527,836	\$ 51,583,535	\$ 197,111,371	\$ 217,403,367
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 3,017,566	\$ 400,632	\$ 3,418,198	\$ 3,781,444
Deferred Inflows - OPEB	4,098,470	-	4,098,470	4,921,461
Total Deferred Inflow of Resources	\$ 7,116,036	\$ 400,632	\$ 7,516,668	\$ 8,702,905
NET POSITION				
Net Investment in Capital Assets	333,059,325	13,012,191	346,071,516	368,334,960
Restricted for Bond Repayment	0	-	-	1,200,000
Unrestricted	259,684,529	(1,045,458)	258,639,071	249,410,768
Total Net Position	\$ 592,743,854	\$ 11,966,733	\$ 604,710,587	\$ 618,945,728

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending February 28, 2025 YEAR-TO-DATE	For the Period Ending February 28, 2025 YEAR-TO-DATE	For the Period Ending February 28, 2025 YEAR-TO-DATE	For the Period Ending February 28, 2024 YEAR-TO-DATE
Pace-owned service revenue	\$ 2,802,723	\$ -	\$ 2,802,723	\$ 2,999,602
CMAQ/JARC/ICE Services	62,997	-	62,997	36,952
Fixed route carrier revenue				
Public funded Carriers	162,305	-	162,305	146,347
Private Contract Carriers	125,632	-	125,632	367,848
ADA Service Revenue	-	2,320,468	2,320,468	1,679,973
Dial - A - Ride	625,541	-	625,541	627,880
County Coordinated Services	1,565,078	-	1,565,078	1,379,037
Van pool revenue	168,085	-	168,085	167,165
Reduced Fare Reimbursement	267,714	-	267,714	243,376
Advertising revenue	110,000	-	110,000	10,000
Miscellaneous Income	67,484	325,335	392,819	432,872
Total Operating Revenue	5,957,559	2,645,803	8,603,362	8,091,052
Operating expenses:				
Pace-owned service expenses	23,954,290	-	23,954,290	22,063,081
CMAQ/JARC/ICE expenses	1,061,401	-	1,061,401	981,154
Fixed route carriers				
Public funded Carriers	517,658	-	517,658	466,039
Private Contract Carriers	563,338	-	563,338	696,189
ADA Service Expenses	-	43,574,643	43,574,643	34,189,087
Dial - A - Ride	1,941,365	-	1,941,365	1,757,709
County Coordinated Services	2,189,323	-	2,189,323	2,153,067
Van pool expenses	210,948	-	210,948	209,213
Centralized operations:				
General centralized support	4,250,090	115,535	4,365,625	3,417,039
Fuel	1,875,216	1,094,705	2,969,921	2,913,473
Risk management expenses	1,741,229	180,724	1,921,953	2,150,768
Health Insurance Expense	4,646,541	172,310	4,818,851	4,340,838
Administrative expenses	6,805,738	1,569,964	8,375,702	7,630,300
Interest expenses	26,304	-	26,304	36,605
Indirect Overhead Allocation	(1,544,109)	1,544,109	-	-
Total Operating Expenses	48,239,332	48,251,990	96,491,322	83,004,562
Operating Income (Loss)	(42,281,773)	(45,606,187)	(87,887,960)	(74,913,510)

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 February 28, 2025	For the Period Ending February 28, 2025	For the Period Ending February 28, 2025	For the Period Ending February 28, 2024
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	18,917,648	-	18,917,648	17,926,828
RTA Sales Tax/PTF (PA 95-0708)	350,604	-	350,604	379,213
RTA PTF Funding I	2,844,954	-	2,844,954	2,266,631
RTA PTF Funding II	4,372,527	-	4,372,527	4,203,668
Regional ADA Paratransit Funding	-	42,696,725	42,696,725	37,810,745
Suburban Community Mobility Fund (SCMF)	4,930,321	-	4,930,321	4,728,673
South Cook Job Access Fund	1,250,000	-	1,250,000	1,250,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
ADA State Fund	-	1,670,000	1,670,000	1,518,066
Other Federal Grants	1,148,113	-	1,148,113	944,205
Interest on Investments	2,057,389	194,007	2,251,396	2,825,495
Total Non-Operating Revenue	35,871,556	44,560,732	80,432,288	73,853,524
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	(6,410,217)	(1,045,455)	(7,455,672)	(1,059,986)
Less: Depreciation	8,640,822	470,619	9,111,441	9,163,849
Less: Amortization	474,188	76,408	550,596	478,882
Add: Capital Grants Reimbursements	185,309	-	185,309	811,468
Change in Net Position	(15,339,918)	(1,592,482)	(16,932,400)	(9,891,249)
Beginning Net Position	608,083,772	13,559,215	621,642,987	628,836,977
Ending Net Position	\$ 592,743,854	\$ 11,966,733	\$ 604,710,587	\$ 618,945,728

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
	February 28, 2025	February 28, 2025	February 28, 2025	February 28, 2024
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	1,218,990	10,401,284	11,620,274	788,102
Increase in Payroll Liability	1,180,791	67,870	1,248,661	-
Increase in Other Accrued Expenses	2,403,445	2,706,396	5,109,841	1,698,007
Increase in Interfund Payable	-	1,127,951	1,127,951	-
Increase in Unearned Revenue	-	-	-	36,693
Increase in Bond Interest Payable	-	-	-	7,000
Increase in Insurance Reserve - Current	64,662	-	64,662	-
Increase in Insurance Reserve - Non-Current	346,729	-	346,729	822,842
Increase in Lease Liability - Non-Current	1,269,304	-	1,269,304	-
Increase in SBITA Liability - Non-Current	167,059	-	167,059	484,849
Increase in Net OPEB Liabilities	-	-	-	80,000
Increase in Other Liabilities	125,120	-	125,120	-
Increase in Unrestricted Net Assets	-	-	-	3,247,024
Decrease in Accounts Receivable	16,646,637	277,980	16,924,617	19,013,927
Decrease in Interfund Receivable	-	-	-	1,122,899
Decrease in Prepaid Expenses	273,044	-	273,044	987,169
Decrease in inventory	60,649	-	60,649	-
Decrease in Fixed Assets	5,781,936	547,027	6,328,963	7,998,377
	<u>29,538,366</u>	<u>15,128,508</u>	<u>44,666,874</u>	<u>36,286,889</u>
<u>USES OF CASH</u>				
Increase in Intercompany Receivable	1,127,951	-	1,127,951	2,318,080
Increase in prepaid expenses	-	15,798	15,798	-
Increase in Inventory	-	-	-	731,690
Increase in Deferred Pension Contribution	1,829,124	163,704	1,992,828	-
Decrease in Accounts Payable				
Operating	-	-	-	1,431,956
Decrease in Accounts Payable				
Capital	8,397,691	-	8,397,691	4,535,577
Decrease in Other Accrued Expenses	-	-	-	2,930,912
Decrease in Intercompany Payable	-	-	-	1,122,899
Decrease in Unearned Revenue	82,378	103,723	186,101	21,434
Decrease in Lease liability - Current	19,230	-	19,230	41,225
Decrease in SBITA liability - Current	309,991	-	309,991	296,235
Decrease in Claim reserve - Current	-	1,000	1,000	391,832
Decrease in Other Liabilities	-	-	-	63,701
Decrease in Investment in Capital Assets	6,889,078	547,024	7,436,102	8,212,372
Decrease in Restricted for Bond Repayment	-	-	-	-
Decrease in Unrestricted Net Assets	8,450,840	1,045,458	9,496,298	4,925,901
	<u>27,106,283</u>	<u>1,876,707</u>	<u>28,982,990</u>	<u>27,023,814</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ 2,432,083</u>	<u>\$ 13,251,801</u>	<u>\$ 15,683,884</u>	<u>\$ 9,263,075</u>

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Notes to Financial Statements

Note 1:

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:

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 transfers are recorded in each enterprise fund as a corresponding receivable or payable.

3.1	Interfund Receivable	\$	2,022,630
3.2	Interfund Payable		<u>(2,022,630)</u>
		\$	<u>0</u>

Note 4:

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:

5.1	System generated revenue is recognized when earned. Sales tax, state operating assistance, and other federal grant revenues are recognized for the periods earned.
5.2	Sales Tax revenue is recorded based on actual sales tax results. We have not received actual 2025 Sales Tax revenue yet; therefore, YTD Sales Tax Revenue is our budgeted amount of \$26,485,733.

Note 6:

Expenses are recognized when incurred.

Note 7:

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. 101 “Compensated Absences”.

Note 8:

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 converting 15 unused leave days into a contribution to their 401k account as an employer contribution.

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. 101 "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. 101 "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.)	\$ 57,914,925
	Grants (Capital)	<u>6,567,836</u>
		\$ <u>64,482,761</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	2024 ADA Shortage	\$ 25,501,170
	Funding Receivable	<u>162,000</u>
		\$ <u>25,663,170</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.

Right To Use Lease Assets for Buildings are amortized over the lease term (see Note 16). Right To Use SBITA Assets are amortized over the contract term (see Note 17). Amortization expense is classified as an operating expense in the financial statements.

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. The bond issuance was fully repaid as of December 15, 2024 and the restricted cash for bonds was moved to unrestricted cash.

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 days of liquidity when measured against the fund's annual budgeted operating expenses.

Note 16: **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.

Note 17: **SBITA Assets and SBITA Liabilities**

In May 2020, the Governmental Accounting Standards Board issued statement No. 96 Subscription-Based Information Technology Arrangements (SBITAs). This Statement establishes a model for recording SBITA assets and liabilities based on the foundational principle that software-based information technology agreements are financings of the right to use an underlying software. The statement requires governments to recognize an intangible right-to-use SBITA asset and an associated SBITA liability. The intangible right to use SBITA asset is amortized over the term of the agreement. Payment of the SBITA is recorded as a reduction of the SBITA liability and the portion that represents interest expense.

Suburban Services Fund

Supplementary Exhibit

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

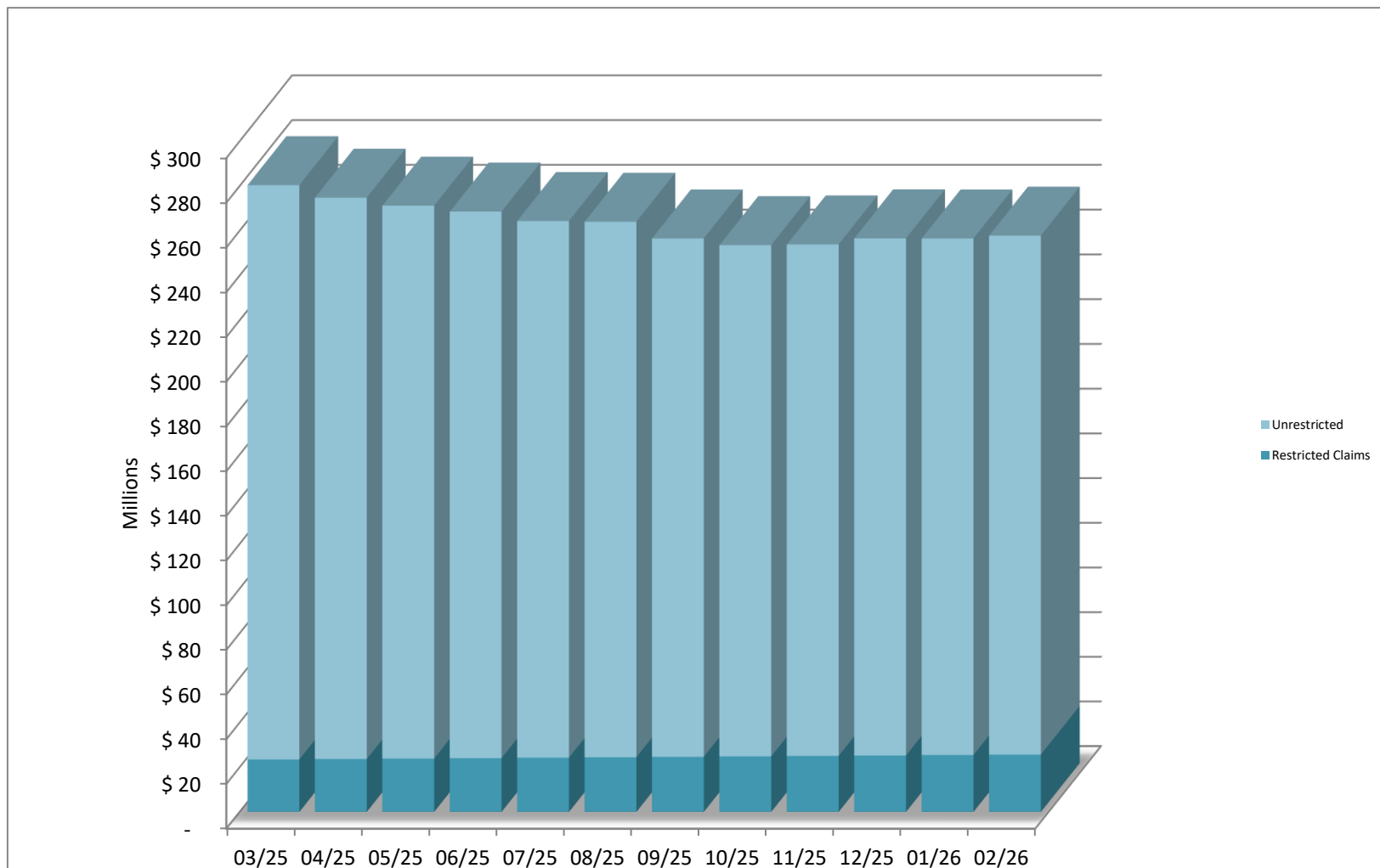
(UNAUDITED)

	Suburban Services Fund For the Period Ending February 28, 2025		Suburban Services Fund For the Period Ending February 28, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,380,534	\$ 2,802,723	\$ 1,587,232	\$ 2,999,602
CMAQ/JARC/ICE Services	30,649	62,997	12,951	36,952
Fixed route carrier revenue				
Public funded Carriers	80,513	162,305	70,882	146,347
Private Contract Carriers	63,234	125,632	310,379	367,848
Dial - A - Ride	324,108	625,541	154,204	627,880
County Coordinated Services	777,876	1,565,078	854,349	1,379,037
Vanpool revenue	85,166	168,085	83,289	167,165
Reduced fare reimbursement from IDOT	133,857	267,714	121,688	243,376
Advertising revenue	74,762	110,000	3,333	10,000
Other Income	48,973	67,484	(93,666)	174,872
Total Suburban Services Revenue	2,999,672	5,957,559	3,104,641	6,153,079
Operating expenses:				
Pace-owned service expenses	10,906,412	23,954,290	10,897,338	22,063,081
CMAQ/JARC/ICE expenses	531,849	1,061,401	498,869	981,154
Fixed route carriers				
Public funded Carriers	229,672	517,658	220,454	466,039
Private Contract Carriers	274,150	563,338	357,934	696,189
Dial - A - Ride	955,294	1,941,365	598,440	1,757,709
County Coordinated Services	1,065,850	2,189,323	1,359,261	2,153,067
Van pool expenses	116,522	210,948	121,487	209,213
Centralized operations:				
General centralized support	2,386,199	4,250,090	1,752,855	3,386,264
Fuel	893,350	1,875,216	930,579	1,922,759
Risk management/Claims Expense	1,018,599	1,741,229	1,257,463	2,001,762
Health Insurance Expense	2,417,809	4,646,541	2,124,961	4,191,275
Administrative expenses	3,551,867	6,805,738	3,261,265	6,326,942
Interest expenses	16,255	26,304	31,936	36,605
Indirect Overhead Allocation	(784,740)	(1,544,109)	(777,321)	(1,513,000)
Total Suburban Services Expense	23,579,088	48,239,332	22,635,521	44,679,059
Operating Income (Loss)	(20,579,416)	(42,281,773)	(19,530,880)	(38,525,980)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	9,332,365	18,917,648	8,940,098	17,926,828
RTA Sales Tax/PTF (PA 95-0708)	126,962	350,604	180,589	379,213
RTA PTF Funding I	1,428,415	2,844,954	1,130,286	2,266,631
RTA PTF Funding II	2,212,010	4,372,527	2,114,560	4,203,668
Suburban Community Mobility Fund	2,432,203	4,930,321	2,358,186	4,728,673
South Cook Job Access Fund	625,000	1,250,000	625,000	1,250,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
Other Federal Grants	650,909	1,148,113	485,918	944,205
Interest on Investments	1,017,392	2,057,389	1,211,712	2,519,752
Total Non-Operating Revenue	17,825,256	35,871,556	17,046,349	34,218,970
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(2,754,160)	(6,410,217)	(2,484,531)	(4,307,010)
Less: Depreciation	4,294,870	8,640,822	4,396,116	8,783,316
Less: Amortization	260,998	474,188	336,206	403,767
Add: Capital Grants Reimbursements	169,660	185,309	704,290	811,468
Change in Net Position	(7,140,368)	(15,339,918)	(6,512,563)	(12,682,625)
Beginning Net Position	599,884,222	608,083,772	609,040,171	615,210,233
Ending Net Position	\$ 592,743,854	\$ 592,743,854	\$ 602,527,608	\$ 602,527,608

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending February 28, 2026

	Restricted		Beginning			
	<u>Claims</u>	<u>Unrestricted</u>	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Mar-25	\$23,247	\$258,126	\$281,373	\$31,757	\$32,792	\$280,339
Apr-25	\$23,444	\$256,895	\$280,339	\$23,806	\$29,384	\$274,760
May-25	\$23,641	\$251,119	\$274,760	\$23,453	\$27,039	\$271,175
Jun-25	\$23,838	\$247,337	\$271,175	\$28,209	\$30,837	\$268,547
Jul-25	\$24,035	\$244,512	\$268,547	\$25,157	\$29,383	\$264,321
Aug-25	\$24,232	\$240,089	\$264,321	\$26,725	\$27,038	\$264,009
Sep-25	\$24,429	\$239,580	\$264,009	\$27,365	\$34,834	\$256,540
Oct-25	\$24,626	\$231,914	\$256,540	\$26,399	\$29,383	\$253,556
Nov-25	\$24,823	\$228,733	\$253,556	\$27,338	\$27,038	\$253,856
Dec-25	\$25,020	\$228,836	\$253,856	\$34,267	\$31,549	\$256,575
Jan-26	\$25,217	\$231,358	\$256,575	\$38,814	\$38,890	\$256,499
Feb-26	\$25,414	\$231,085	\$256,499	\$37,749	\$36,474	\$257,774

Projected Cash Flow Summary **For the Twelve Months Ending February 28, 2026**



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Exhibit G

**AGING OF ACCOUNTS PAYABLE
SUBURBAN SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At April 30, 2024	8,778,014.49	100.00%	8,697,072.88	99.08%	18,544.63	0.21%	3,133.19	0.04%	59,263.79	0.68%
At May 21, 2024	1,261,089.51	100.00%	772,435.31	61.25%	420,095.94	33.31%	5,130.00	0.41%	63,428.26	5.03%
At Jun 21, 2024	1,506,417.45	100.00%	1,185,384.89	78.69%	263,957.12	17.52%	(59,182.77)	-3.93%	116,258.21	7.72%
At July 22, 2024	1,894,308.92	100.00%	1,668,374.23	88.07%	166,810.73	8.81%	1,799.89	0.10%	57,324.07	3.03%
At August 26, 2024	2,608,361.42	100.00%	2,448,897.91	93.89%	135,650.59	5.20%	19,815.95	0.76%	3,996.97	0.15%
At September 20, 2024	1,289,594.33	100.00%	993,938.18	77.07%	266,328.52	20.65%	4,603.50	0.36%	24,724.13	1.92%
At October 25, 2024	1,691,162.36	100.00%	1,196,452.14	70.75%	178,748.62	10.57%	312,648.34	18.49%	3,313.26	0.20%
At November 20, 2024	1,645,957.04	100.00%	944,854.69	57.40%	192,199.73	11.68%	153,891.55	9.35%	355,011.07	21.57%
At December 18, 2024	1,763,882.56	100.00%	1,037,804.19	58.84%	156,272.67	8.86%	161,422.02	9.15%	408,383.68	23.15%
At January 28, 2025	1,006,666.12	100.00%	634,934.03	63.07%	82,405.85	8.19%	81,644.06	8.11%	207,682.18	20.63%
At February 20, 2025	1,677,117.20	100.00%	1,609,955.10	96.00%	55,059.46	3.28%	8,871.63	0.53%	3,231.01	0.19%
At March 25, 2025	1,045,936.91	100.00%	933,221.42	89.22%	2,579.00	0.25%	101,335.00	9.69%	8,801.49	0.84%

Exhibit H
PAGE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of February 28, 2025

CURRENT ASSETS	\$ 375,052,687
LESS: CURRENT LIABILITIES	(44,782,451)
LESS: PBV PROJECTS	<u>(17,707,534)</u>
	\$ 312,562,702

OPERATING EXPENSES **\$ 339,297,000**

WORKING CAPITAL RATIO **92%**
DAYS OF LIQUIDITY **336**

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 45,130,889</u>	<u>\$ 45,130,890</u>	<u>\$ 45,130,889</u>	<u>\$ 0</u>
	Amount <u>Authorized</u>	Amount <u>Obligated</u>	Amount <u>Expended</u>	Unexpended <u>Balance</u>
Group II: Approved and in Progress				
Bus Stop Infrastructure Improvements/Signs & Shelters	\$ 1,246,804	\$ 1,246,804	\$ 1,199,816	\$ 46,988
Computer Systems - IT Equipment	214,152	214,152	203,445	10,707
Electric 40 foot Fixed Route Buses	6,337,539	4,985,393	1,872,396	4,465,143
Improvements to Facilities	1,040,353	1,040,353	1,015,250	25,103
A/E for Capital Projects	4,281,692	3,781,946	3,483,865	797,827
Improvements to Facilities	18,296	18,296	-	18,296
South Div CNG Const/General Const. Contingency	2,014,554	2,014,554	1,891,462	123,092
Improvements to Facilities	63,245	63,245	22,598	40,646
A/E for Capital Projects	1,273,770	542,975	472,610	801,160
Improvements to Facilities	630,000	630,000	208,887	421,113
Improvements to Facilities	579,341	579,341	-	579,341
Improvements to Facilities	6,104,636	2,307,973	461,653	5,642,983
Improvements to Garages	461,371	461,371	274,126	187,245
Bus Shelters/Pads	985,118	985,118	912,343	72,775
Bus Stop Shelters/Signs	868,490	868,490	836,255	32,235
Transit Signal Priority	357,824	357,824	-	357,824
Bus Charging Installation	365,634	46,580	46,580	319,054
Sales proceeds designated for Capital	5,428,850	5,207,098	2,952,808	2,476,042
Unanticipated Capital - Multiple Years	3,989,913	3,351,368	3,188,847	801,067
	<u>36,261,582</u>	<u>28,702,880</u>	<u>19,042,941</u>	<u>17,218,641</u>
Group III: Approved But Not Yet Started				
Bus Charging Installation	488,892	-	-	488,892
	<u>488,892</u>	<u>-</u>	<u>-</u>	<u>488,892</u>
TOTALS	<u><u>\$ 81,881,364</u></u>	<u><u>\$ 73,833,770</u></u>	<u><u>\$ 64,173,830</u></u>	<u><u>\$ 17,707,534</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

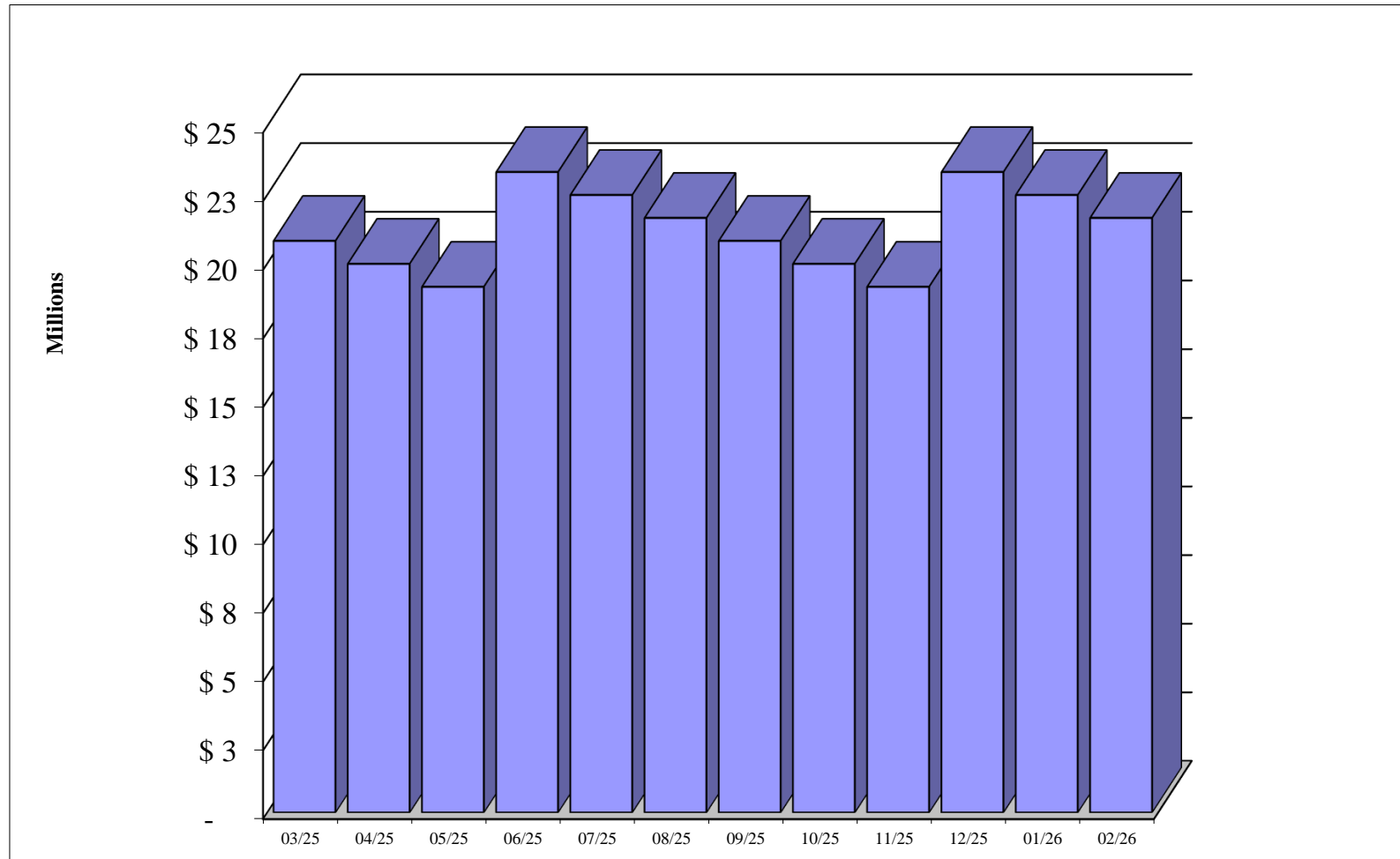
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending February 28, 2025		Regional ADA Paratransit Services For the Period Ending February 28, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,143,732	\$ 2,320,468	\$ 835,954	\$ 1,679,973
Other Income	163,335	325,335	129,000	258,000
Total Operating Revenue	1,307,067	2,645,803	964,954	1,937,973
Operating expenses:				
ADA Service Expenses	21,802,926	43,574,643	18,026,605	34,189,087
Centralized operations:				
General centralized support	71,701	115,535	54,632	30,775
Fuel	649,706	1,094,705	448,473	990,714
Risk management expenses	90,862	180,724	71,899	149,006
Health Insurance Expense	89,669	172,310	74,798	149,563
Administrative expenses	830,549	1,569,964	668,377	1,303,358
Indirect Overhead Allocation	784,740	1,544,109	777,321	1,513,000
Total Operating Expenses	24,320,153	48,251,990	20,122,105	38,325,503
Operating Income (Loss)	(23,013,086)	(45,606,187)	(19,157,151)	(36,387,530)
Non Operating Revenue				
Regional ADA Paratransit Funding	21,348,363	42,696,725	18,905,372	37,810,745
Interest on Investments	41,024	194,007	152,595	305,743
ADA State Funding	835,000	1,670,000	759,033	1,518,066
Total Non-Operating Revenue	22,224,387	44,560,732	19,817,000	39,634,554
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(788,699)	(1,045,455)	659,849	3,247,024
Less: Depreciation	239,619	470,619	193,532	380,533
Less: Amortization	38,204	76,408	43,295	75,115
Add: Interfund Asset Allocation	-	-	-	-
Change in Net Position	(1,066,522)	(1,592,482)	423,022	2,791,376
Beginning Net Position	13,033,255	13,559,215	15,995,098	13,626,744
Ending Net Position	\$ 11,966,733	\$ 11,966,733	\$ 16,418,120	\$ 16,418,120

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending February 28, 2026

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Mar-25	\$21,651	\$23,434	\$24,269	\$20,816
Apr-25	\$20,816	\$23,434	\$24,269	\$19,981
May-25	\$19,981	\$23,434	\$24,269	\$19,146
Jun-25	\$19,146	\$28,444	\$24,269	\$23,321
Jul-25	\$23,321	\$23,434	\$24,269	\$22,486
Aug-25	\$22,486	\$23,434	\$24,269	\$21,651
Sep-25	\$21,651	\$23,434	\$24,269	\$20,816
Oct-25	\$20,816	\$23,434	\$24,269	\$19,981
Nov-25	\$19,981	\$23,434	\$24,269	\$19,146
Dec-25	\$19,146	\$28,444	\$24,269	\$23,321
Jan-26	\$23,321	\$23,635	\$24,470	\$22,486
Feb-26	\$22,486	\$23,635	\$24,470	\$21,651

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending February 28, 2026**



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Exhibit K

**AGING OF ACCOUNTS PAYABLE
REGIONAL ADA PARATRANSIT SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At April 30, 2024	1,335,656.33	100.00%	1,335,656.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 21, 2024	72,298.38	100.00%	72,298.38	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At Jun 21, 2024	388,024.56	100.00%	333,249.59	85.88%	54,774.97	14.12%	0.00	0.00%	0.00	0.00%
At July 22, 2024	724,520.12	100.00%	724,010.77	99.93%	327.85	0.05%	181.50	0.03%	0.00	0.00%
At August 26, 2024	246,339.92	100.00%	238,339.40	96.75%	8,000.52	3.25%	0.00	0.00%	0.00	0.00%
At September 20, 2024	339,205.21	100.00%	339,205.21	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 25, 2024	6,723,180.31	100.00%	6,723,180.31	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 20, 2024	1,996,226.41	100.00%	1,996,226.41	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 18, 2024	1,734,634.17	100.00%	1,734,634.17	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At January 28, 2025	2,219,120.60	100.00%	2,219,120.60	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 20, 2025	2,559,105.85	100.00%	2,559,105.85	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 25, 2025	338,907.93	100.00%	338,907.93	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%