



Financial Statement for the month ending March 2025

Finance

May 2025

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



pace

Connecting Communities

Melinda J. Metzger
Executive Director

May 12, 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 March 31, 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 March 31, 2025	Regional ADA Paratransit Services Fund March 31, 2025	Total March 31, 2025	Total March 31, 2024
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 267,103,070	\$ 9,353,790	\$ 276,456,860	\$ 289,301,530
Restricted-Claims	23,437,296	-	23,437,296	30,019,816
Restricted-Bonds	-	-	-	1,254,417
	<u>290,540,366</u>	<u>9,353,790</u>	<u>299,894,156</u>	<u>320,575,763</u>
Accounts Receivable:				
Due from RTA	55,985,070	25,822,467	81,807,537	55,978,527
Interfund Receivable	2,407,689	-	2,407,689	2,240,843
Capital Grant Projects-FTA & IDOT	521,210	-	521,210	4,380,480
Other Accounts Receivable	6,114,457	235,257	6,349,714	7,724,037
	<u>65,028,426</u>	<u>26,057,724</u>	<u>91,086,150</u>	<u>70,323,887</u>
Prepaid Expenses	8,068,728	853,583	8,922,311	2,349,612
Inventory-Spare Parts	15,595,765	-	15,595,765	14,331,509
	<u>23,664,493</u>	<u>853,583</u>	<u>24,518,076</u>	<u>16,681,121</u>
Total Current Assets	<u>379,233,285</u>	<u>36,265,097</u>	<u>415,498,382</u>	<u>407,580,771</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	886,950,230	26,640,628	913,590,858	887,694,560
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	(592,119,859)	(17,449,335)	(609,569,194)	(559,985,248)
Less Accumulated Amortization	(6,151,652)	(1,365,112)	(7,516,764)	(4,315,725)
Capital Projects in Progress	30,941,533	-	30,941,533	31,884,661
Total Property and Equipment	<u>332,672,631</u>	<u>12,733,892</u>	<u>345,406,523</u>	<u>368,850,768</u>
Total Assets	<u>\$ 711,905,916</u>	<u>\$ 48,998,989</u>	<u>\$ 760,904,905</u>	<u>\$ 776,431,539</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 34,286,512	\$ 2,604,901	\$ 36,891,413	\$ 56,081,199
Deferred Outflows - OPEB	1,263,586	-	1,263,586	1,391,299
Total Deferred Outflow of Resources	<u>\$ 35,550,098</u>	<u>\$ 2,604,901</u>	<u>\$ 38,154,999</u>	<u>\$ 57,472,498</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund March 31, 2025	Regional ADA Paratransit Services Fund March 31, 2025	Total March 31, 2025	Total March 31, 2024
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 5,370,788	\$ 7,471,706	\$ 12,842,494	\$ 10,624,695
Capital	983,186	-	983,186	1,817,163
Accrued Payroll Expenses	14,294,408	416,410	14,710,818	13,061,506
Other Accrued Expenses	17,673,772	25,151,995	42,825,767	38,297,134
Interfund Payable	-	2,407,689	2,407,689	2,240,843
Unearned Revenue	4,593,376	1,570,327	6,163,703	6,190,993
Bonds Interest Payable	-	-	-	10,500
Insurance Reserve - Current	8,025,674	85,797	8,111,471	8,111,422
Bonds Payable - Current	-	-	-	1,200,000
Lease Liability - Current	86,536	-	86,536	115,472
SBITA Liability - Current	554,347	-	554,347	403,632
Total Current Liabilities	<u>51,582,087</u>	<u>37,103,924</u>	<u>88,686,011</u>	<u>82,073,360</u>
Other Liabilities:				
Insurance Reserve - Non-Current	17,802,442	-	17,802,442	24,181,283
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	14,448,385
Other Liabilities	4,176,077	71,175	4,247,252	3,288,452
Total Other Liabilities	<u>101,501,251</u>	<u>2,919,371</u>	<u>104,420,622</u>	<u>128,832,115</u>
Total Liabilities	<u>\$ 153,083,338</u>	<u>\$ 40,023,295</u>	<u>\$ 193,106,633</u>	<u>\$ 210,905,475</u>
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	<u>\$ 7,116,036</u>	<u>\$ 400,632</u>	<u>\$ 7,516,668</u>	<u>\$ 8,702,905</u>
NET POSITION				
Net Investment in Capital Assets	329,134,342	12,733,892	341,868,234	364,965,005
Restricted for Bond Repayment	-	-	-	1,200,000
Unrestricted	258,122,298	(1,553,929)	256,568,369	248,130,652
Total Net Position	<u>\$ 587,256,640</u>	<u>\$ 11,179,963</u>	<u>\$ 598,436,603</u>	<u>\$ 614,295,657</u>

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending March 31, 2025	For the Period Ending March 31, 2025	For the Period Ending March 31, 2025	For the Period Ending March 31, 2024
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
Pace-owned service revenue	\$ 4,375,110	\$ -	\$ 4,375,110	\$ 4,586,768
CMAQ/JARC/ICE Services	89,143	-	89,143	64,426
Fixed route carrier revenue				
Public funded Carriers	242,868	-	242,868	220,974
Private Contract Carriers	190,930	-	190,930	427,566
ADA Service Revenue	-	3,453,991	3,453,991	2,599,891
Dial - A - Ride	926,870	-	926,870	956,333
County Coordinated Services	1,983,557	-	1,983,557	2,124,535
Van pool revenue	247,339	-	247,339	250,807
Reduced Fare Reimbursement	474,583	-	474,583	365,064
Advertising revenue	210,068	-	210,068	13,333
Miscellaneous Income	102,711	484,632	587,343	648,344
Total Operating Revenue	8,843,179	3,938,623	12,781,802	12,258,041
Operating expenses:				
Pace-owned service expenses	36,203,346	-	36,203,346	33,328,393
CMAQ/JARC/ICE expenses	1,516,879	-	1,516,879	1,493,262
Fixed route carriers				
Public funded Carriers	747,700	-	747,700	684,580
Private Contract Carriers	833,218	-	833,218	1,040,903
ADA Service Expenses	-	65,502,149	65,502,149	52,828,152
Dial - A - Ride	2,849,188	-	2,849,188	2,662,806
County Coordinated Services	3,210,800	-	3,210,800	3,215,746
Van pool expenses	340,267	-	340,267	378,275
Centralized operations:				
General centralized support	7,057,127	201,198	7,258,325	5,874,743
Fuel	2,859,302	1,465,123	4,324,425	4,495,607
Risk management expenses	3,401,363	271,586	3,672,949	2,869,778
Health Insurance Expense	6,937,376	244,826	7,182,202	6,559,214
Administrative expenses	9,852,063	2,281,933	12,133,996	12,690,488
Interest expenses	37,631	-	37,631	53,950
Indirect Overhead Allocation	(2,329,715)	2,329,715	-	-
Total Operating Expenses	73,516,545	72,296,530	145,813,075	128,175,897
Operating Income (Loss)	(64,673,366)	(68,357,907)	(133,031,273)	(115,917,856)

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 March 31, 2025 YEAR-TO-DATE	For the Period Ending March 31, 2025 YEAR-TO-DATE	For the Period Ending March 31, 2025 YEAR-TO-DATE	For the Period Ending March 31, 2024 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	30,161,729	-	30,161,729	28,511,865
RTA Sales Tax/PTF (PA 95-0708)	874,044	-	874,044	1,195,970
RTA PTF Funding I	4,341,130	-	4,341,130	3,467,295
RTA PTF Funding II	6,860,544	-	6,860,544	6,549,888
Regional ADA Paratransit Funding	-	64,045,088	64,045,088	56,716,117
Suburban Community Mobility Fund (SCMF)	7,860,756	-	7,860,756	7,520,755
South Cook Job Access Fund	1,875,000	-	1,875,000	1,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
ADA State Fund	-	2,505,000	2,505,000	2,277,099
Other Federal Grants	1,577,445	-	1,577,445	1,428,839
Interest on Investments	3,164,290	253,894	3,418,184	4,217,514
Total Non-Operating Revenue	56,714,938	66,803,982	123,518,920	113,760,342
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	(7,958,428)	(1,553,925)	(9,512,353)	(2,157,514)
Less: Depreciation	12,888,924	710,715	13,599,639	13,744,274
Less: Amortization	717,243	114,612	831,855	728,679
Add: Capital Grants Reimbursements	737,463	-	737,463	2,089,147
Change in Net Position	(20,827,132)	(2,379,252)	(23,206,384)	(14,541,320)
Beginning Net Position	608,083,772	13,559,215	621,642,987	628,836,977
Ending Net Position	\$ 587,256,640	\$ 11,179,963	\$ 598,436,603	\$ 614,295,657

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
	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2024
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	3,456,744	2,707,689	6,164,433	3,262,408
Increase in Payroll Liability	2,360,568	88,308	2,448,876	2,264,763
Increase in Other Accrued Expenses	6,143,874	-	6,143,874	1,343,682
Increase in Interfund Payable	-	1,513,010	1,513,010	2,240,843
Increase in Unearned Revenue	-	-	-	26,486
Increase in Bond Interest Payable	-	-	-	10,500
Increase in Insurance Reserve - Current	78,427	-	78,427	-
Increase in Insurance Reserve - Non-Current	522,997	-	522,997	1,020,910
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	-	-	-	120,000
Increase in Other Liabilities	704,718	-	704,718	19,827
Increase in Unrestricted Net Assets	-	-	-	3,072,798
Decrease in Accounts Receivable	26,310,216	89,461	26,399,677	23,817,534
Decrease in Interfund Receivable	-	-	-	1,122,899
Decrease in Prepaid Expenses	-	107,614	107,614	1,072,390
Decrease in Fixed Assets	9,723,370	825,326	10,548,696	11,517,298
	<u>50,737,277</u>	<u>5,331,408</u>	<u>56,068,685</u>	<u>51,397,187</u>
<u>USES OF CASH</u>				
Increase in Intercompany Receivable	1,513,010	-	1,513,010	2,240,843
Increase in prepaid expenses	3,847,787	-	3,847,787	-
Increase in Inventory	110,225	-	110,225	1,125,274
Increase in Deferred Outflow - Pension	3,658,248	327,409	3,985,657	-
Decrease in Accounts Payable				
Operating	-	-	-	4,779,015
Decrease in Accounts Payable				
Capital	8,744,798	-	8,744,798	10,517,312
Decrease in Other Accrued Expenses	-	1,580,400	1,580,400	4,505,187
Decrease in Intercompany Payable	-	-	-	1,122,899
Decrease in Unearned Revenue	90,909	89,069	179,978	104,541
Decrease in Lease liability - Current	28,846	-	28,846	61,837
Decrease in SBITA liability - Current	316,826	-	316,826	424,589
Decrease in Claim reserve - Current	-	1,000	1,000	376,978
Decrease in Investment in Capital Assets	10,814,061	825,323	11,639,384	11,582,327
Decrease in Unrestricted Net Assets	10,013,071	1,553,929	11,567,000	6,031,791
	<u>39,137,781</u>	<u>4,377,130</u>	<u>43,514,911</u>	<u>42,872,593</u>
Increase / (Decrease) in cash and temporary investments	\$ 11,599,496	\$ 954,278	\$ 12,553,774	\$ 8,524,594

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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	\$	2,407,689
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3.2	Interfund Payable		(2,407,689)
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		\$	<u>0</u>
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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. We have not received actual 2025 Sales Tax revenue yet; therefore, YTD Sales Tax Revenue is our budgeted amount of \$42,237,447.

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. 101 "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 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.)	\$ 52,563,763
	Grants (Capital)	<u>3,421,307</u>
		\$ <u>55,985,070</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	2024 ADA Shortage	\$ 25,501,170
	Funding Receivable	<u>321,297</u>
		\$ <u>25,822,467</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**

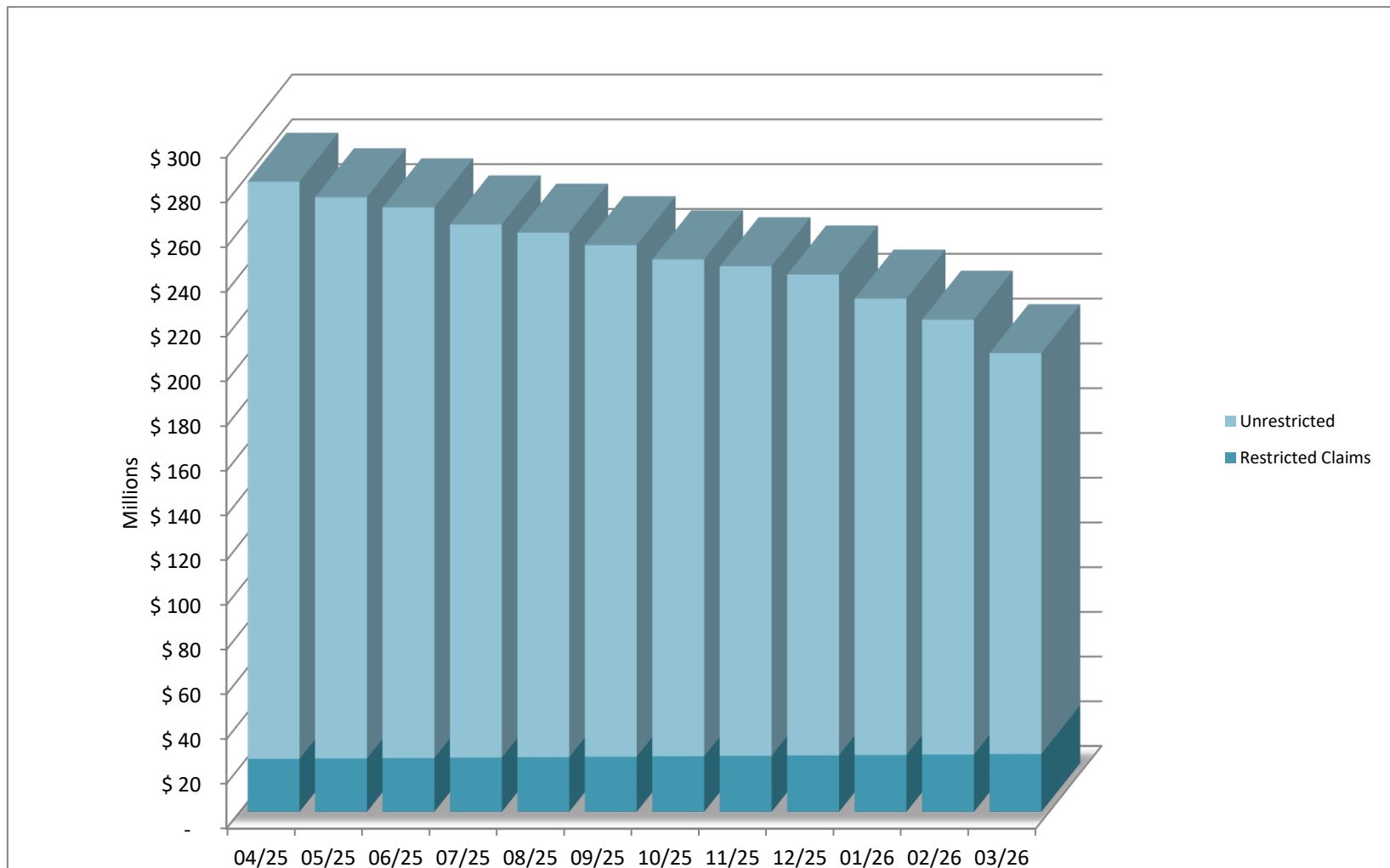
(UNAUDITED)

	Suburban Services Fund For the Period Ending March 31, 2025		Suburban Services Fund For the Period Ending March 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,572,387	\$ 4,375,110	\$ 1,587,166	\$ 4,586,768
CMAQ/JARC/ICE Services	26,146	89,143	27,473	64,426
Fixed route carrier revenue				
Public funded Carriers	80,563	242,868	74,627	220,974
Private Contract Carriers	65,299	190,930	59,718	427,566
Dial - A - Ride	301,329	926,870	328,453	956,333
County Coordinated Services	418,479	1,983,557	745,499	2,124,535
Vanpool revenue	79,254	247,339	83,642	250,807
Reduced fare reimbursement from IDOT	206,869	474,583	121,688	365,064
Advertising revenue	100,068	210,068	3,333	13,333
Other Income	35,227	102,711	83,939	258,811
Total Suburban Services Revenue	2,885,621	8,843,179	3,115,538	9,268,617
Operating expenses:				
Pace-owned service expenses	12,249,056	36,203,346	11,265,313	33,328,393
CMAQ/JARC/ICE expenses	455,478	1,516,879	512,108	1,493,262
Fixed route carriers				
Public funded Carriers	230,041	747,700	218,542	684,580
Private Contract Carriers	269,880	833,218	344,713	1,040,903
Dial - A - Ride	907,822	2,849,188	905,097	2,662,806
County Coordinated Services	1,021,477	3,210,800	1,062,680	3,215,746
Van pool expenses	129,319	340,267	169,062	378,275
Centralized operations:				
General centralized support	2,807,037	7,057,127	2,381,252	5,767,516
Fuel	984,087	2,859,302	1,087,924	3,010,683
Risk management/Claims Expense	1,660,134	3,401,363	641,903	2,643,665
Health Insurance Expense	2,290,834	6,937,376	2,146,325	6,337,600
Administrative expenses	3,046,325	9,852,063	4,113,317	10,440,259
Interest expenses	11,327	37,631	17,345	53,950
Indirect Overhead Allocation	(785,606)	(2,329,715)	(726,648)	(2,239,648)
Total Suburban Services Expense	25,277,211	73,516,545	24,138,933	68,817,990
Operating Income (Loss)	(22,391,590)	(64,673,366)	(21,023,395)	(59,549,373)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	11,244,081	30,161,729	10,585,037	28,511,865
RTA Sales Tax/PTF (PA 95-0708)	523,440	874,044	816,757	1,195,970
RTA PTF Funding I	1,496,176	4,341,130	1,200,664	3,467,295
RTA PTF Funding II	2,488,017	6,860,544	2,346,220	6,549,888
Suburban Community Mobility Fund	2,930,435	7,860,756	2,792,082	7,520,755
South Cook Job Access Fund	625,000	1,875,000	625,000	1,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
Other Federal Grants	429,332	1,577,445	484,635	1,428,839
Interest on Investments	1,106,900	3,164,290	1,249,696	3,769,448
Total Non-Operating Revenue	20,843,381	56,714,938	20,100,091	54,319,060
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(1,548,209)	(7,958,428)	(923,304)	(5,230,313)
Less: Depreciation	4,248,104	12,888,924	4,355,563	13,138,879
Less: Amortization	243,055	717,243	212,238	616,006
Add: Capital Grants Reimbursements	552,154	737,463	1,277,679	2,089,147
Change in Net Position	(5,487,214)	(20,827,132)	(4,213,426)	(16,896,051)
Beginning Net Position	592,743,854	608,083,772	602,527,608	615,210,233
Ending Net Position	\$ 587,256,640	\$ 587,256,640	\$ 598,314,182	\$ 598,314,182

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending March 31, 2026

	Restricted		Beginning			
	<u>Claims</u>	<u>Unrestricted</u>	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Apr-25	\$23,437	\$267,103	\$290,540	\$20,439	\$29,384	\$281,595
May-25	\$23,634	\$257,961	\$281,595	\$20,086	\$27,039	\$274,642
Jun-25	\$23,831	\$250,811	\$274,642	\$24,842	\$29,361	\$270,124
Jul-25	\$24,028	\$246,096	\$270,124	\$21,790	\$29,383	\$262,530
Aug-25	\$24,225	\$238,305	\$262,530	\$23,358	\$27,038	\$258,851
Sep-25	\$24,422	\$234,429	\$258,851	\$23,998	\$29,593	\$253,256
Oct-25	\$24,619	\$228,637	\$253,256	\$23,032	\$29,383	\$246,905
Nov-25	\$24,816	\$222,089	\$246,905	\$23,971	\$27,038	\$243,838
Dec-25	\$25,013	\$218,825	\$243,838	\$30,900	\$34,585	\$240,154
Jan-26	\$25,210	\$214,944	\$240,154	\$28,121	\$38,890	\$229,385
Feb-26	\$25,407	\$203,978	\$229,385	\$27,056	\$36,474	\$219,967

**Projected Cash Flow Summary
For the Twelve Months Ending March 31, 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 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%
At April 22, 2025	3,001,104.26	100.00%	2,111,408.35	70.35%	569,454.80	18.97%	50,674.19	1.69%	269,566.92	8.98%

Exhibit H
PAGE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of March 31, 2025

CURRENT ASSETS	\$ 379,233,285
LESS: CURRENT LIABILITIES	(51,582,087)
LESS: PBV PROJECTS	(27,706,840)
	\$ 299,944,358

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

WORKING CAPITAL RATIO **88%**
DAYS OF LIQUIDITY **323**

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	\$ 45,130,889	\$ 45,130,890	\$ 45,130,889	\$ 0
	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
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	4,155,773	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	2,322,973	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	365,634	46,580	319,054
Bus Charging Installation	488,892	127,800	-	488,892
Sales proceeds designated for Capital	5,334,167	5,112,415	2,858,125	2,476,042
Unanticipated Capital - Multiple Years	4,489,913	2,884,377	2,689,545	1,800,369
	37,155,791	28,976,888	18,448,956	18,706,836
Group III: Approved But Not Yet Started				
IEPA - 27 FR Electric Replacement vehicles	9,000,005	-	-	9,000,005
	9,000,005	-	-	9,000,005
TOTALS	\$ 91,286,685	\$ 74,107,777	\$ 63,579,845	\$ 27,706,840

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

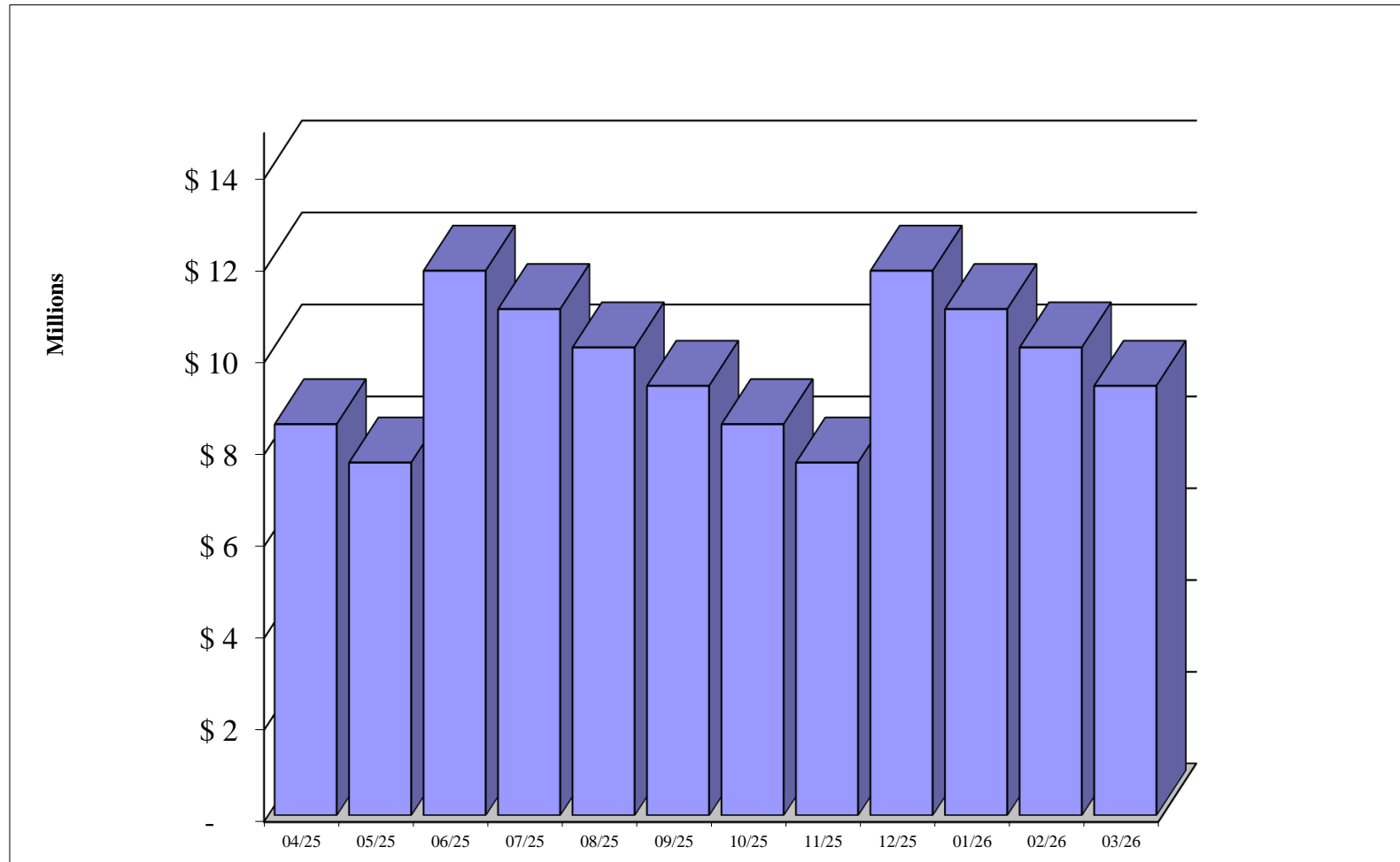
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending March 31, 2025		Regional ADA Paratransit Services For the Period Ending March 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,133,523	\$ 3,453,991	\$ 919,918	\$ 2,599,891
Other Income	159,297	484,632	131,533	389,533
Total Operating Revenue	1,292,820	3,938,623	1,051,451	2,989,424
Operating expenses:				
ADA Service Expenses	21,927,507	65,502,149	18,639,065	52,828,152
Centralized operations:				
General centralized support	85,663	201,198	76,452	107,227
Fuel	370,418	1,465,123	494,210	1,484,924
Risk management expenses	90,862	271,586	77,107	226,113
Health Insurance Expense	72,516	244,826	72,051	221,614
Administrative expenses	711,969	2,281,933	946,871	2,250,229
Indirect Overhead Allocation	785,606	2,329,715	726,648	2,239,648
Total Operating Expenses	24,044,541	72,296,530	21,032,404	59,357,907
Operating Income (Loss)	(22,751,721)	(68,357,907)	(19,980,953)	(56,368,483)
Non Operating Revenue				
Regional ADA Paratransit Funding	21,348,363	64,045,088	18,905,372	56,716,117
Interest on Investments	59,887	253,894	142,323	448,066
ADA State Funding	835,000	2,505,000	759,033	2,277,099
Total Non-Operating Revenue	22,243,250	66,803,982	19,806,728	59,441,282
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(508,471)	(1,553,925)	(174,225)	3,072,799
Less: Depreciation	240,095	710,715	224,862	605,395
Less: Amortization	38,204	114,612	37,558	112,673
Add: Interfund Asset Allocation	-	-	-	-
Change in Net Position	(786,770)	(2,379,252)	(436,645)	2,354,731
Beginning Net Position	11,966,733	13,559,215	16,418,120	13,626,744
Ending Net Position	\$ 11,179,963	\$ 11,179,963	\$ 15,981,475	\$ 15,981,475

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending March 31, 2026

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Apr-25	\$9,354	\$23,434	\$24,269	\$8,519
May-25	\$8,519	\$23,434	\$24,269	\$7,684
Jun-25	\$7,684	\$28,444	\$24,269	\$11,859
Jul-25	\$11,859	\$23,434	\$24,269	\$11,024
Aug-25	\$11,024	\$23,434	\$24,269	\$10,189
Sep-25	\$10,189	\$23,434	\$24,269	\$9,354
Oct-25	\$9,354	\$23,434	\$24,269	\$8,519
Nov-25	\$8,519	\$23,434	\$24,269	\$7,684
Dec-25	\$7,684	\$28,444	\$24,269	\$11,859
Jan-26	\$11,859	\$23,635	\$24,470	\$11,024
Feb-26	\$11,024	\$23,635	\$24,470	\$10,189
Mar-26	\$10,189	\$23,635	\$24,470	\$9,354

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending March 31, 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 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%
At April 22, 2025	1,981,937.11	100.00%	1,981,937.11	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%