



Financial Statement for the month ending April 2025

Finance

June 2025

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



pace
Connecting Communities

Melinda J. Metzger
Executive Director

June 9, 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 April 30, 2025. These statements were prepared from the books and records without audit and in conformity with generally accepted accounting principles.

	<u>Exhibits</u>	<u>Page Numbers</u>
Submitted herein.....		
Statement of Net Position as of April 30, 2025	A	1 - 2
Statement of Revenue, Expenses and Changes in Net Position Year-To-Date	B	3 - 4
Statement of Changes in Cash Flows	C	5
Footnotes to Financial Statements	D	7 – 9

	<u>Exhibits</u>	<u>Page Numbers</u>
Supplementary Exhibits – Suburban Services Fund		10
Statement of Revenue, Expenses and Changes in Net Position	E	12
Cash Flow Summary for May 2025 Through April 2026	F	13 - 14
Accounts Payable Aging	G	16
Schedule of Working Capital and PBV Projects	H	17
 Supplementary Exhibits – Regional ADA Paratransit Services Fund		 18
Statement of Revenue, Expenses and Changes in Net Position	I	20
Cash Flow Summary for May 2025 Through April 2026	J	21 - 22
Accounts Payable Aging	K	24

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 <u>April 30, 2025</u>	Regional ADA Paratransit Services Fund <u>April 30, 2025</u>	Total <u>April 30, 2025</u>	Total <u>April 30, 2024</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 253,106,686	\$ 9,025,895	\$ 262,132,581	\$ 280,966,034
Restricted-Claims	23,629,276	-	23,629,276	30,239,197
Restricted-Bonds	-	-	-	1,254,433
	<u>276,735,962</u>	<u>9,025,895</u>	<u>285,761,857</u>	<u>312,459,664</u>
Accounts Receivable:				
Due from RTA	57,392,905	26,660,170	84,053,075	57,319,562
Interfund Receivable	5,282,546	-	5,282,546	197,003
Capital Grant Projects-FTA & IDOT	711,193	-	711,193	1,029,615
Other Accounts Receivable	6,645,956	231,919	6,877,875	9,998,443
	<u>70,032,600</u>	<u>26,892,089</u>	<u>96,924,689</u>	<u>68,544,623</u>
Prepaid Expenses	9,521,961	775,398	10,297,359	7,265,041
Inventory-Spare Parts	15,749,884	-	15,749,884	14,656,617
	<u>25,271,845</u>	<u>775,398</u>	<u>26,047,243</u>	<u>21,921,658</u>
Total Current Assets	<u>372,040,407</u>	<u>36,693,382</u>	<u>408,733,789</u>	<u>402,925,945</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	887,431,145	26,640,628	914,071,773	888,556,000
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	(596,353,887)	(17,693,635)	(614,047,522)	(564,501,168)
Less Accumulated Amortization	(6,377,860)	(1,403,316)	(7,781,176)	(4,565,521)
Capital Projects in Progress	30,751,671	-	30,751,671	31,569,609
Total Property and Equipment	<u>328,503,448</u>	<u>12,451,388</u>	<u>340,954,836</u>	<u>364,631,440</u>
Total Assets	<u>\$ 700,543,855</u>	<u>\$ 49,144,770</u>	<u>\$ 749,688,625</u>	<u>\$ 767,557,385</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 34,286,512	\$ 2,604,901	\$ 36,891,413	\$ 58,307,391
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>\$ 59,698,690</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund April 30, 2025	Regional ADA Paratransit Services Fund April 30, 2025	Total April 30, 2025	Total April 30, 2024
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 1,962,613	\$ 432,048	\$ 2,394,661	\$ 10,616,061
Capital	-	-	-	1,827,163
Accrued Payroll Expenses	15,430,814	461,452	15,892,266	13,219,454
Other Accrued Expenses	15,185,935	32,682,827	47,868,762	40,368,339
Interfund Payable	-	5,282,546	5,282,546	197,003
Unearned Revenue	4,682,471	1,540,581	6,223,052	6,226,629
Bonds Interest Payable	-	-	-	14,000
Insurance Reserve - Current	8,039,439	85,797	8,125,236	8,131,300
Bonds Payable - Current	-	-	-	1,200,000
Lease Liability - Current	76,921	-	76,921	94,859
SBITA Liability - Current	547,476	-	547,476	405,144
Total Current Liabilities	<u>45,925,669</u>	<u>40,485,251</u>	<u>86,410,920</u>	<u>82,299,952</u>
Other Liabilities:				
Insurance Reserve - Non-Current	17,980,657	-	17,980,657	24,380,785
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	4,097,418	71,175	4,168,593	3,205,339
Total Other Liabilities	<u>101,600,807</u>	<u>2,919,371</u>	<u>104,520,178</u>	<u>128,948,504</u>
Total Liabilities	<u>\$ 147,526,476</u>	<u>\$ 43,404,622</u>	<u>\$ 190,931,098</u>	<u>\$ 211,248,456</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	324,981,645	12,451,388	337,433,033	360,764,778
Restricted for Bond Repayment	-	-	-	1,200,000
Unrestricted	<u>256,469,796</u>	<u>(4,506,971)</u>	<u>251,962,825</u>	<u>245,299,936</u>
Total Net Position	<u>\$ 581,451,441</u>	<u>\$ 7,944,417</u>	<u>\$ 589,395,858</u>	<u>\$ 607,264,714</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, 2025 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending April 30, 2025 YEAR-TO-DATE	Total For the Period Ending April 30, 2025 YEAR-TO-DATE	Total For the Period Ending April 30, 2024 YEAR-TO-DATE
Pace-owned service revenue	\$ 6,032,499	\$ -	\$ 6,032,499	\$ 6,239,068
CMAQ/JARC/ICE Services	127,434	-	127,434	92,183
Fixed route carrier revenue				
Public funded Carriers	321,469	-	321,469	295,061
Private Contract Carriers	256,797	-	256,797	489,981
ADA Service Revenue	-	4,729,487	4,729,487	3,673,128
Dial - A - Ride	1,225,663	-	1,225,663	1,290,360
County Coordinated Services	2,647,527	-	2,647,527	2,986,246
Van pool revenue	331,142	-	331,142	335,024
Reduced Fare Reimbursement	608,440	-	608,440	486,752
Advertising revenue	263,402	-	263,402	49,394
Miscellaneous Income	168,216	646,632	814,848	850,707
Total Operating Revenue	11,982,589	5,376,119	17,358,708	16,787,904
Operating expenses:				
Pace-owned service expenses	48,254,050	-	48,254,050	43,563,940
CMAQ/JARC/ICE expenses	2,033,513	-	2,033,513	2,020,178
Fixed route carriers				
Public funded Carriers	971,464	-	971,464	892,556
Private Contract Carriers	1,120,245	-	1,120,245	1,423,153
ADA Service Expenses	-	89,821,894	89,821,894	72,327,932
Dial - A - Ride	3,838,797	-	3,838,797	3,566,669
County Coordinated Services	4,316,567	-	4,316,567	4,271,650
Van pool expenses	538,605	-	538,605	515,006
Centralized operations:				
General centralized support	9,932,100	280,438	10,212,538	7,990,466
Fuel	3,807,302	2,092,666	5,899,968	6,304,331
Risk management expenses	4,756,513	271,586	5,028,099	5,169,862
Health Insurance Expense	9,496,059	331,088	9,827,147	8,815,126
Administrative expenses	13,393,532	3,022,640	16,416,172	18,043,885
Interest expenses	48,922	-	48,922	70,630
Indirect Overhead Allocation	(3,109,105)	3,109,105	-	-
Total Operating Expenses	99,398,564	98,929,417	198,327,981	174,975,384
Operating Income (Loss)	(87,415,975)	(93,553,298)	(180,969,273)	(158,187,480)

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, 2025 YEAR-TO-DATE	For the Period Ending April 30, 2025 YEAR-TO-DATE	For the Period Ending April 30, 2025 YEAR-TO-DATE	For the Period Ending April 30, 2024 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	41,821,839	-	41,821,839	39,158,764
RTA Sales Tax/PTF (PA 95-0708)	1,517,466	-	1,517,466	2,017,662
RTA PTF Funding I	5,760,085	-	5,760,085	4,540,829
RTA PTF Funding II	9,059,672	-	9,059,672	8,366,020
Regional ADA Paratransit Funding	-	85,393,450	85,393,450	75,621,490
Suburban Community Mobility Fund (SCMF)	10,979,846	-	10,979,846	10,315,908
South Cook Job Access Fund	2,500,000	-	2,500,000	2,500,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
ADA State Fund	-	3,340,000	3,340,000	3,036,132
Other Federal Grants	2,055,788	-	2,055,788	1,945,471
Interest on Investments	4,212,624	312,879	4,525,503	5,768,757
Total Non-Operating Revenue	77,907,320	89,046,329	166,953,649	153,271,033
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	(9,508,655)	(4,506,969)	(14,015,624)	(4,916,447)
Less: Depreciation	17,122,955	955,012	18,077,967	18,260,195
Less: Amortization	943,451	152,817	1,096,268	978,474
Add: Capital Grants Reimbursements	942,730	-	942,730	2,582,853
Change in Net Position	(26,632,331)	(5,614,798)	(32,247,129)	(21,572,263)
Beginning Net Position	608,083,772	13,559,215	621,642,987	628,836,977
Ending Net Position	\$ 581,451,441	\$ 7,944,417	\$ 589,395,858	\$ 607,264,714

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
	April 30, 2025	April 30, 2025	April 30, 2025	April 30, 2024
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	48,569	-	48,569	6,572,001
Increase in Payroll Liability	3,496,974	133,350	3,630,324	2,422,711
Increase in Other Accrued Expenses	3,656,037	5,950,432	9,606,469	3,149,311
Increase in Interfund Payable	-	4,387,867	4,387,867	197,003
Increase in Unearned Revenue	-	-	-	93,057
Increase in Bond Interest Payable	-	-	-	14,000
Increase in Insurance Reserve - Current	92,192	-	92,192	-
Increase in Insurance Reserve - Non-Current	701,212	-	701,212	1,220,412
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	-	-	-	160,000
Increase in Other Liabilities	626,059	-	626,059	-
Increase in Unrestricted Net Assets	-	-	-	2,145,557
Decrease in Accounts Receivable	24,180,899	-	24,180,899	23,572,829
Decrease in Interfund Receivable	-	-	-	1,122,899
Decrease in Prepaid Expenses	-	185,799	185,799	-
Decrease in Fixed Assets	13,892,553	1,107,830	15,000,383	15,736,626
	<u>48,130,858</u>	<u>11,765,278</u>	<u>59,896,136</u>	<u>56,891,255</u>
<u>USES OF CASH</u>				
Increase in Accounts Receivable	-	744,904	744,904	19,871
Increase in Intercompany Receivable	4,387,867	-	4,387,867	197,003
Increase in prepaid expenses	5,301,020	-	5,301,020	3,843,039
Increase in Inventory	264,344	-	264,344	1,450,382
Increase in Deferred Outflow - Pension	3,658,248	327,409	3,985,657	2,226,192
Decrease in Accounts Payable				
Operating	-	4,331,969	4,331,969	8,097,242
Decrease in Accounts Payable				
Capital	9,727,984	-	9,727,984	10,507,312
Decrease in Other Accrued Expenses	-	-	-	4,239,611
Decrease in Intercompany Payable	-	-	-	1,122,899
Decrease in Unearned Revenue	1,814	118,815	120,629	135,476
Decrease in Lease liability - Current	38,461	-	38,461	82,450
Decrease in SBITA liability - Current	323,697	-	323,697	423,077
Decrease in Claim reserve - Current	-	1,000	1,000	357,100
Decrease in Other Liabilities	-	-	-	63,287
Decrease in Investment in Capital Assets	14,966,758	1,107,827	16,074,585	15,782,554
Decrease in Unrestricted Net Assets	11,665,573	4,506,971	16,172,544	7,935,266
	<u>50,335,766</u>	<u>11,138,895</u>	<u>61,474,661</u>	<u>56,482,761</u>
Increase / (Decrease) in cash and temporary investments	\$ (2,204,908)	\$ 626,383	\$ (1,578,525)	\$ 408,494

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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	\$ 5,282,546
3.2 Interfund Payable	(5,282,546)
	<u>\$ 0</u>

Note 4: Capital Projects in Progress

These ongoing projects are funded through FTA, IDOT, RTA and Pace in various stages of completion. Stated values of these assets are based on actual expenses incurred to date for each project.

Note 5: Revenues

- 5.1 System generated revenue is recognized when earned. Sales tax, state operating assistance, and other federal grant revenues are recognized for the periods earned.
- 5.2 Sales Tax revenue is recorded based on actual sales tax results. For 2025, the YTD Sales Tax revenue through January exceeds the budgeted Sales Tax marks by \$1,505,766

Actual Sales Tax Revenue:	\$14,891,747
Budgeted Sales Tax Revenue:	<u>\$13,385,981</u>
Variance:	<u>\$ 1,505,766</u>

Note 6: Expenses

Expenses are recognized when incurred.

Note 7: Vacation Benefits

Vacation Benefits earned in the current year and granted at January 1st of the following year or paid upon termination are accrued as a liability in accordance with GASB Statement No. 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.)	\$ 54,674,343
	Grants (Capital)	<u>2,718,562</u>
		\$ <u>57,392,905</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	2024 ADA Shortage	\$ 25,501,170
	Funding Receivable	<u>1,159,000</u>
		\$ <u>26,660,170</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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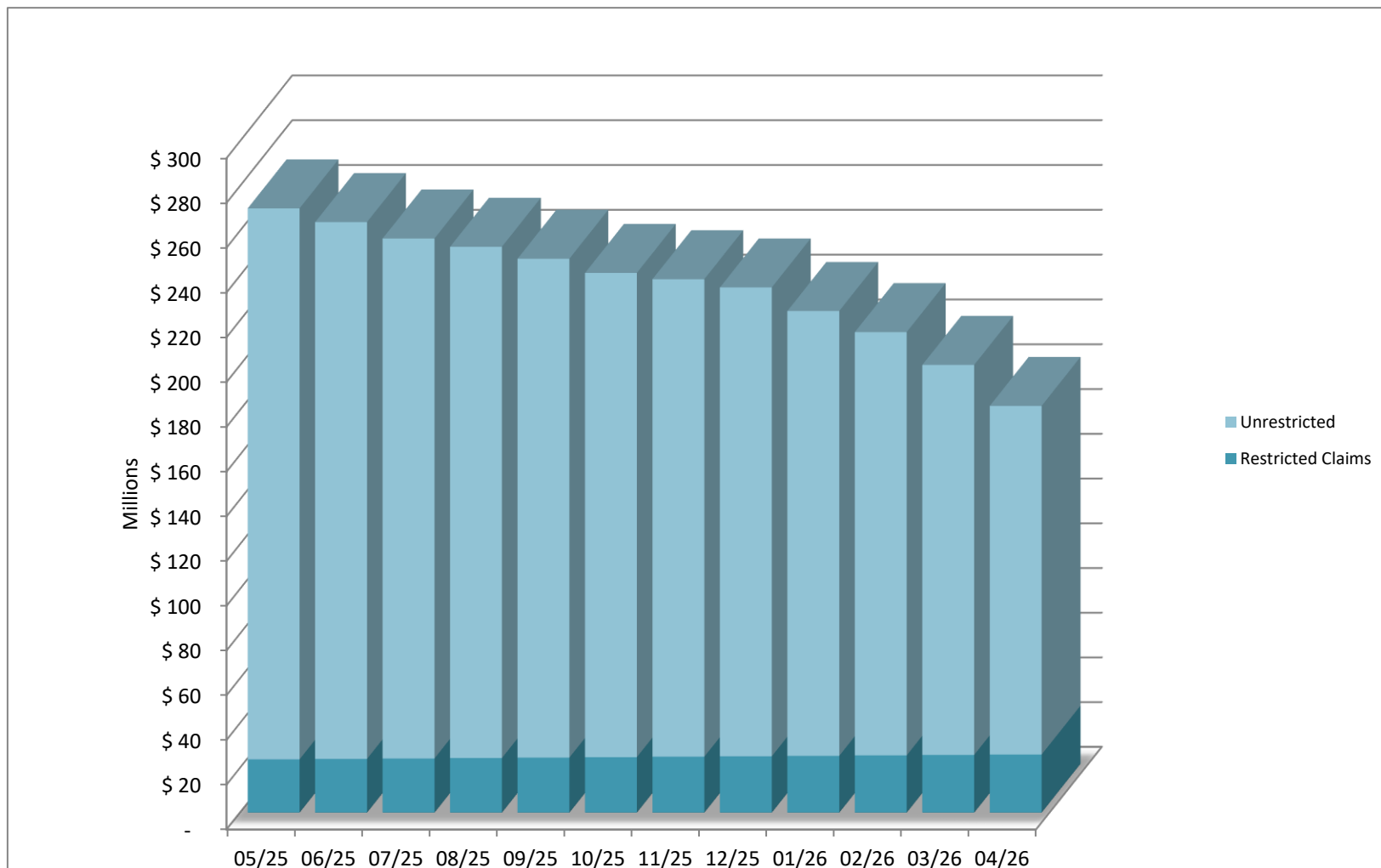
Exhibit E**SUBURBAN SERVICES FUND****STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION****(UNAUDITED)**

	Suburban Services Fund For the Period Ending April 30, 2025		Suburban Services Fund For the Period Ending April 30, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,657,389	\$ 6,032,499	\$ 1,652,300	\$ 6,239,068
CMAQ/JARC/ICE Services	38,292	127,434	27,757	92,183
Fixed route carrier revenue				
Public funded Carriers	78,601	321,469	74,087	295,061
Private Contract Carriers	65,867	256,797	62,414	489,981
Dial - A - Ride	298,793	1,225,663	334,027	1,290,360
County Coordinated Services	663,970	2,647,527	861,711	2,986,246
Vanpool revenue	83,802	331,142	84,216	335,024
Reduced fare reimbursement from IDOT	133,857	608,440	121,688	486,752
Advertising revenue	53,333	263,402	36,060	49,394
Other Income	65,505	168,216	72,852	331,663
Total Suburban Services Revenue	3,139,409	11,982,589	3,327,112	12,595,732
Operating expenses:				
Pace-owned service expenses	12,050,704	48,254,050	10,235,547	43,563,940
CMAQ/JARC/ICE expenses	516,634	2,033,513	526,916	2,020,178
Fixed route carriers				
Public funded Carriers	223,764	971,464	207,976	892,556
Private Contract Carriers	287,027	1,120,245	382,251	1,423,153
Dial - A - Ride	989,609	3,838,797	903,864	3,566,669
County Coordinated Services	1,105,767	4,316,567	1,055,904	4,271,650
Van pool expenses	198,338	538,605	136,731	515,006
Centralized operations:				
General centralized support	2,874,973	9,932,100	2,052,506	7,820,022
Fuel	948,000	3,807,302	1,111,465	4,122,148
Risk management/Claims Expense	1,355,150	4,756,513	2,259,222	4,902,887
Health Insurance Expense	2,558,683	9,496,059	2,163,001	8,500,601
Administrative expenses	3,541,468	13,393,532	4,467,069	14,907,328
Interest expenses	11,291	48,922	16,680	70,630
Indirect Overhead Allocation	(779,390)	(3,109,105)	(670,984)	(2,910,632)
Total Suburban Services Expense	25,882,018	99,398,564	24,848,148	93,666,136
Operating Income (Loss)	(22,742,609)	(87,415,975)	(21,521,036)	(81,070,404)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	11,660,110	41,821,839	10,646,899	39,158,764
RTA Sales Tax/PTF (PA 95-0708)	643,422	1,517,466	821,692	2,017,662
RTA PTF Funding I	1,418,955	5,760,085	1,073,534	4,540,829
RTA PTF Funding II	2,199,128	9,059,672	1,816,132	8,366,020
Suburban Community Mobility Fund	3,119,090	10,979,846	2,795,153	10,315,908
South Cook Job Access Fund	625,000	2,500,000	625,000	2,500,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
Other Federal Grants	478,343	2,055,788	516,632	1,945,471
Interest on Investments	1,048,334	4,212,624	1,394,297	5,163,745
Total Non-Operating Revenue	21,192,382	77,907,320	19,689,339	74,008,399
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(1,550,227)	(9,508,655)	(1,831,697)	(7,062,005)
Less: Depreciation	4,234,031	17,122,955	4,280,074	17,418,959
Less: Amortization	226,208	943,451	212,238	828,244
Add: Capital Grants Reimbursements	205,267	942,730	493,705	2,582,853
Change in Net Position	(5,805,199)	(26,632,331)	(5,830,304)	(22,726,355)
Beginning Net Position	587,256,640	608,083,772	598,314,182	615,210,233
Ending Net Position	\$ 581,451,441	\$ 581,451,441	\$ 592,483,878	\$ 592,483,878

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2026

	Restricted		Beginning			
	<u>Claims</u>	<u>Unrestricted</u>	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
May-25	\$23,629	\$253,107	\$276,736	\$20,354	\$27,039	\$270,051
Jun-25	\$23,826	\$246,225	\$270,051	\$23,236	\$29,361	\$263,927
Jul-25	\$24,023	\$239,904	\$263,927	\$22,058	\$29,383	\$256,602
Aug-25	\$24,220	\$232,382	\$256,602	\$23,358	\$27,038	\$252,922
Sep-25	\$24,417	\$228,505	\$252,922	\$24,266	\$29,593	\$247,595
Oct-25	\$24,614	\$222,981	\$247,595	\$23,032	\$29,383	\$241,244
Nov-25	\$24,811	\$216,433	\$241,244	\$24,239	\$27,038	\$238,445
Dec-25	\$25,008	\$213,437	\$238,445	\$30,900	\$34,585	\$234,761
Jan-26	\$25,205	\$209,556	\$234,761	\$28,388	\$38,890	\$224,259
Feb-26	\$25,402	\$198,857	\$224,259	\$27,056	\$36,474	\$214,842
Mar-26	\$25,599	\$189,243	\$214,842	\$30,000	\$44,658	\$200,184
Apr-26	\$25,796	\$174,388	\$200,184	\$20,596	\$38,890	\$181,890

Projected Cash Flow Summary **For the Twelve Months Ending April 30, 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 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%
At May 22, 2025	1,312,855.35	100.00%	663,343.42	50.53%	32,610.73	2.48%	421,855.76	32.13%	195,045.44	14.86%

Exhibit H
PAGE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of April 30, 2025

CURRENT ASSETS	\$ 372,040,407
LESS: CURRENT LIABILITIES	(45,925,669)
LESS: PBV PROJECTS	(33,075,929)
	\$ 293,038,809

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

WORKING CAPITAL RATIO **86%**
DAYS OF LIQUIDITY **315**

	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 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
Purchase Hybrid Buses (Replacement)	5,445,000	5,445,000		5,445,000
Improvements to Facilities	1,040,353	1,040,353	1,015,250	25,103
A/E for Capital Projects	4,281,692	4,123,624	3,524,639	757,053
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	493,168	780,602
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	2,829,296	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	864,835	3,655
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
	<u>42,600,791</u>	<u>34,896,062</u>	<u>18,538,867</u>	<u>24,061,924</u>

Group III: Approved But Not Yet Started

IEPA - 27 FR Electric Replacement vehicles	9,000,005	-	-	9,000,005
Training for Maintaining Hybrid vehicles	14,000	-	-	14,000
	<u>9,014,005</u>	<u>-</u>	<u>-</u>	<u>9,014,005</u>
TOTALS	<u><u>\$ 96,745,685</u></u>	<u><u>\$ 80,026,952</u></u>	<u><u>\$ 63,669,757</u></u>	<u><u>\$ 33,075,929</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

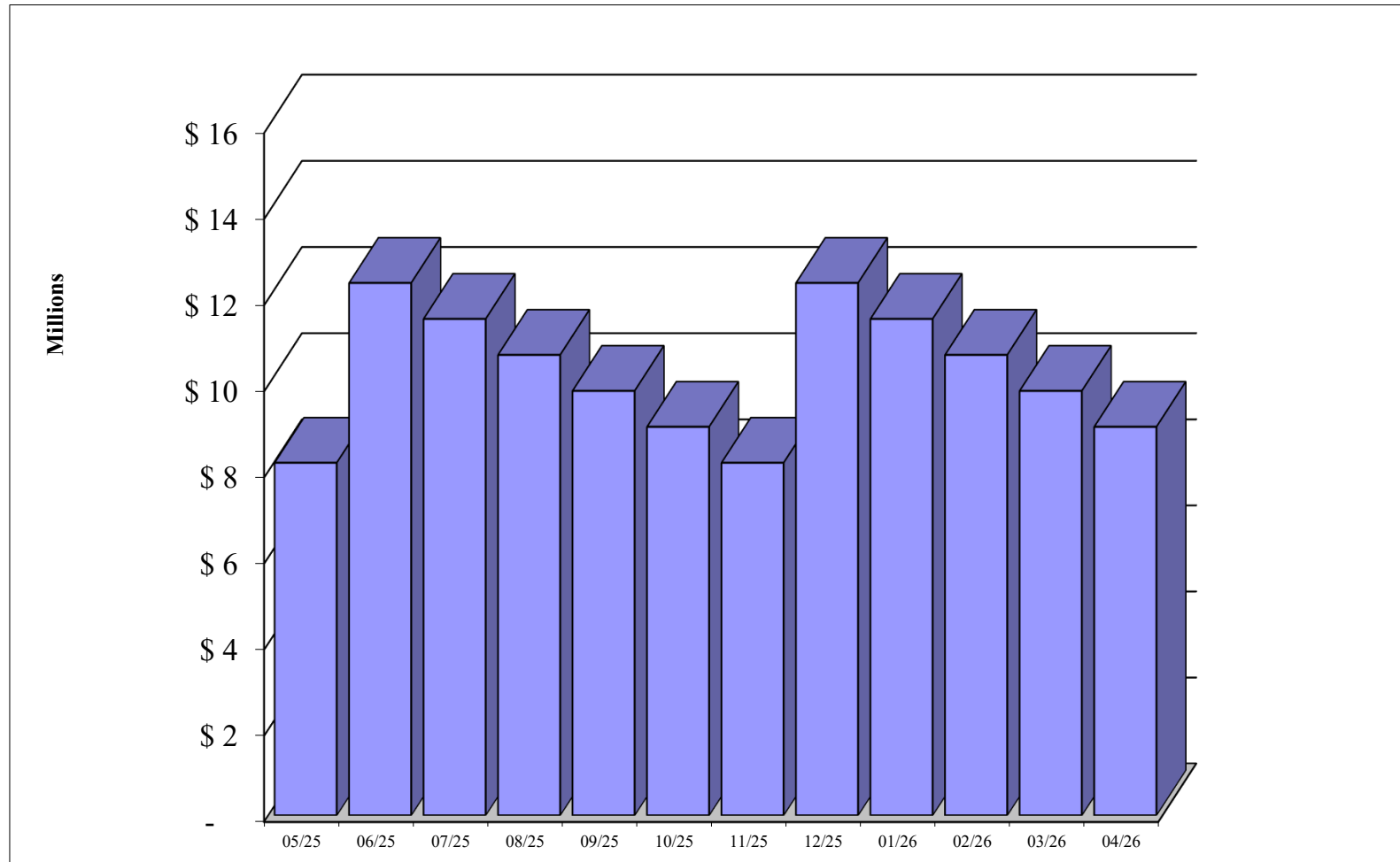
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending April 30, 2025		Regional ADA Paratransit Services For the Period Ending April 30, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,275,496	\$ 4,729,487	\$ 1,073,237	\$ 3,673,128
Other Income	162,000	646,632	129,511	519,044
Total Operating Revenue	1,437,496	5,376,119	1,202,748	4,192,172
Operating expenses:				
ADA Service Expenses	24,319,744	89,821,894	19,499,780	72,327,932
Centralized operations:				
General centralized support	79,240	280,438	63,217	170,444
Fuel	627,544	2,092,666	697,259	2,182,183
Risk management expenses	-	271,586	40,862	266,975
Health Insurance Expense	86,262	331,088	92,911	314,525
Administrative expenses	740,706	3,022,640	886,328	3,136,557
Indirect Overhead Allocation	779,390	3,109,105	670,984	2,910,632
Total Operating Expenses	26,632,886	98,929,417	21,951,341	81,309,248
Operating Income (Loss)	(25,195,390)	(93,553,298)	(20,748,593)	(77,117,076)
Non Operating Revenue				
Regional ADA Paratransit Funding	21,348,363	85,393,450	18,905,372	75,621,490
Interest on Investments	58,985	312,879	156,946	605,012
ADA State Funding	835,000	3,340,000	759,033	3,036,132
Total Non-Operating Revenue	22,242,348	89,046,329	19,821,351	79,262,634
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(2,953,042)	(4,506,969)	(927,242)	2,145,558
Less: Depreciation	244,300	955,012	235,839	841,236
Less: Amortization	38,204	152,817	37,558	150,230
Add: Interfund Asset Allocation	-	-	-	-
Change in Net Position	(3,235,546)	(5,614,798)	(1,200,639)	1,154,092
Beginning Net Position	11,179,963	13,559,215	15,981,475	13,626,744
Ending Net Position	\$ 7,944,417	\$ 7,944,417	\$ 14,780,836	\$ 14,780,836

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 30, 2026

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
May-25	\$9,026	\$22,601	\$23,436	\$8,191
Jun-25	\$8,191	\$27,611	\$23,436	\$12,366
Jul-25	\$12,366	\$22,601	\$23,436	\$11,531
Aug-25	\$11,531	\$22,601	\$23,436	\$10,696
Sep-25	\$10,696	\$22,601	\$23,436	\$9,861
Oct-25	\$9,861	\$22,601	\$23,436	\$9,026
Nov-25	\$9,026	\$22,601	\$23,436	\$8,191
Dec-25	\$8,191	\$27,611	\$23,436	\$12,366
Jan-26	\$12,366	\$23,635	\$24,470	\$11,531
Feb-26	\$11,531	\$23,635	\$24,470	\$10,696
Mar-26	\$10,696	\$23,635	\$24,470	\$9,861
Apr-26	\$9,861	\$23,635	\$24,470	\$9,026

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending April 30, 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 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%
At May 22, 2025	789,823.87	100.00%	789,675.87	99.98%	148.00	0.02%	0.00	0.00%	0.00	0.00%