



Financial Statement for the month ending June 2025

Finance

August 2025

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



pace

Connecting Communities

Melinda J. Metzger
Executive Director

August 11, 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 June 30, 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,



Maggie Schilling
Chief Financial Officer

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

(UNAUDITED)

	<u>Suburban Services Fund June 30, 2025</u>	<u>Regional ADA Paratransit Services Fund June 30, 2025</u>	<u>Total June 30, 2025</u>	<u>Total June 30, 2024</u>
ASSETS				
<u>Current Assets</u>				
Cash and Investments:				
Cash and Investments				
Unrestricted	\$ 238,617,613	\$ 27,376,813	\$ 265,994,426	\$ 281,293,211
Restricted-Claims	24,019,111	-	24,019,111	30,682,280
Restricted-Bonds	-	-	-	1,233,461
Total Cash and Investments	<u>262,636,724</u>	<u>27,376,813</u>	<u>290,013,537</u>	<u>313,208,952</u>
Accounts Receivable:				
Due from RTA	61,828,490	26,844,751	88,673,241	61,587,225
Interfund Receivable	13,610,419	-	13,610,419	3,189,802
Capital Grant Projects-FTA & IDOT	1,738,368	-	1,738,368	940,223
Other Accounts Receivable	<u>5,673,133</u>	<u>360,460</u>	<u>6,033,593</u>	<u>7,473,725</u>
Total Accounts Receivable	<u>82,850,410</u>	<u>27,205,211</u>	<u>110,055,621</u>	<u>73,190,975</u>
Other Current Assets:				
Prepaid Expenses	10,866,833	997,127	11,863,960	6,894,963
Inventory-Spare Parts	<u>16,061,692</u>	<u>-</u>	<u>16,061,692</u>	<u>14,342,939</u>
Total Other Current Assets	<u>26,928,525</u>	<u>997,127</u>	<u>27,925,652</u>	<u>21,237,902</u>
Total Current Assets	<u>372,415,659</u>	<u>55,579,151</u>	<u>427,994,810</u>	<u>407,637,829</u>
<u>Noncurrent Assets</u>				
Land, Building, & Equipment	891,055,361	26,640,628	917,695,989	890,327,079
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	(604,858,285)	(18,173,885)	(623,032,170)	(573,675,013)
Less Accumulated Amortization	(6,848,923)	(1,479,724)	(8,328,647)	(5,065,113)
Capital Projects in Progress	<u>34,711,282</u>	<u>-</u>	<u>34,711,282</u>	<u>35,754,184</u>
Total Noncurrent Assets	<u>327,111,814</u>	<u>11,894,730</u>	<u>339,006,544</u>	<u>360,913,657</u>
Total Assets	<u>\$ 699,527,473</u>	<u>\$ 67,473,881</u>	<u>\$ 767,001,354</u>	<u>\$ 768,551,486</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 34,286,512	\$ 2,604,901	\$ 36,891,413	\$ 60,533,581
Deferred Outflows - OPEB	<u>1,263,586</u>	<u>-</u>	<u>1,263,586</u>	<u>1,391,299</u>
Total Deferred Outflow of Resources	<u>\$ 35,550,098</u>	<u>\$ 2,604,901</u>	<u>\$ 38,154,999</u>	<u>\$ 61,924,880</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	<u>Suburban</u> <u>Services Fund</u> <u>June 30, 2025</u>	<u>Regional ADA Paratransit</u> <u>Services Fund</u> <u>June 30, 2025</u>	<u>Total</u> <u>June 30, 2025</u>	<u>Total</u> <u>June 30, 2024</u>
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 4,591,780	\$ 18,930,213	\$ 23,521,993	\$ 2,553,385
Capital	119,285	-	119,285	239,300
Accrued Payroll Expenses	12,725,921	385,414	13,111,335	11,352,123
Other Accrued Expenses	14,383,030	32,927,923	47,310,953	57,544,523
Interfund Payable	-	13,610,419	13,610,419	3,189,802
Unearned Revenue	4,604,745	1,547,908	6,152,653	6,081,462
Bonds Interest Payable	-	-	-	0
Insurance Reserve - Current	8,077,423	75,343	8,152,766	8,171,056
Bonds Payable - Current	-	-	-	1,200,000
Lease Liability - Current	57,691	-	57,691	53,635
SBITA Liability - Current	533,513	-	533,513	408,190
Total Current Liabilities	45,093,388	67,477,220	112,570,608	90,793,476
Other Liabilities:				
Insurance Reserve - Non-Current	18,342,962	-	18,342,962	24,784,112
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	14,568,385
Other Liabilities	4,139,022	71,175	4,210,197	3,380,444
Total Other Liabilities	102,004,716	2,919,371	104,924,087	129,646,936
Total Liabilities	\$ 147,098,104	\$ 70,396,591	\$ 217,494,695	\$ 220,440,412
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	323,623,204	11,894,730	335,517,934	357,085,174
Restricted for Bond Repayment	-	-	-	1,200,000
Unrestricted	257,240,227	(12,613,171)	244,627,056	243,047,875
Total Net Position	\$ 580,863,431	\$ (718,441)	\$ 580,144,990	\$ 601,333,049

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 June 30, 2025 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending June 30, 2025 YEAR-TO-DATE	Total For the Period Ending June 30, 2025 YEAR-TO-DATE	Total For the Period Ending June 30, 2024 YEAR-TO-DATE
Operating Revenue:				
Pace-owned service revenue	\$ 9,143,881	\$ -	\$ 9,143,881	\$ 9,408,863
CMAQ/JARC/ICE Services	202,156	-	202,156	151,414
Fixed route carrier revenue				
Public funded Carriers	496,765	-	496,765	460,893
Private Contract Carriers	387,619	-	387,619	609,324
ADA Service Revenue	-	7,355,339	7,355,339	5,645,950
Dial - A - Ride	1,856,306	-	1,856,306	1,981,956
County Coordinated Services	4,154,290	-	4,154,290	4,514,762
Vanpool revenue	494,133	-	494,133	493,525
Reduced Fare Reimbursement	876,154	-	876,154	730,128
Advertising revenue	368,660	-	368,660	129,479
Miscellaneous Income	565,927	1,001,871	1,567,798	1,448,190
Total Operating Revenue	18,545,891	8,357,210	26,903,101	25,574,484
Operating expenses:				
Pace-owned service expenses	72,469,004	-	72,469,004	66,888,884
CMAQ/JARC/ICE expenses	3,053,598	-	3,053,598	3,063,145
Fixed route carriers:				
Public funded Carriers	1,667,768	-	1,667,768	1,557,501
Private Contract Carriers	1,684,031	-	1,684,031	2,079,631
ADA Service Expenses	-	140,541,481	140,541,481	113,116,396
Dial - A - Ride	5,871,286	-	5,871,286	5,443,519
County Coordinated Services	6,581,252	-	6,581,252	6,434,445
Vanpool expenses	836,795	-	836,795	788,060
Centralized operations:				
General centralized support	14,289,832	429,674	14,719,506	12,484,493
Fuel	5,726,735	3,162,885	8,889,620	9,890,701
Risk management expenses	6,473,271	261,132	6,734,403	6,890,406
Health Insurance Expense	14,027,027	463,803	14,490,830	12,934,985
Administrative expenses	21,023,966	4,492,796	25,516,762	26,048,525
Interest expenses	71,398	-	71,398	104,013
Indirect Overhead Allocation	(5,120,623)	5,120,623	-	-
Total Operating Expenses	148,655,340	154,472,394	303,127,734	267,724,704
Operating Income (Loss)	(130,109,449)	(146,115,184)	(276,224,633)	(242,150,220)

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

	Suburban Services Fund For the Period Ending June 30, 2025 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending June 30, 2025 YEAR-TO-DATE	Total For the Period Ending June 30, 2025 YEAR-TO-DATE	Total For the Period Ending June 30, 2024 YEAR-TO-DATE
Non Operating Revenue:				
Retailers' occupation and use tax from RTA (85% Formula)	67,365,853	-	67,365,853	62,084,424
RTA Sales Tax/PTF (PA 95-0708)	4,007,295	-	4,007,295	4,202,515
RTA PTF Funding I	8,566,337	-	8,566,337	6,795,962
RTA PTF Funding II	13,284,228	-	13,284,228	12,430,301
Regional ADA Paratransit Funding	-	128,090,175	128,090,175	113,432,235
Suburban Community Mobility Fund (SCMF)	17,729,711	-	17,729,711	16,312,475
South Cook Job Access Fund	3,750,000	-	3,750,000	3,750,000
ADA State Fund	-	5,010,000	5,010,000	4,554,198
Other Federal Grants	3,001,152	-	3,001,152	3,023,890
Interest on Investments	6,271,778	401,841	6,673,619	8,640,484
Total Non-Operating Revenue	123,976,354	133,502,016	257,478,370	235,226,484
Excess of Revenue over Expenses before Depreciation/ Amortization Expenses and Capital Grants Reimbursements	(6,133,095)	(12,613,168)	(18,746,263)	(6,923,736)
Less: Depreciation	25,627,358	1,435,263	27,062,621	27,434,037
Less: Amortization	1,414,513	229,225	1,643,738	1,478,066
Add: Capital Grants Reimbursements	5,954,625	-	5,954,625	8,331,911
Change in Net Position	(27,220,341)	(14,277,656)	(41,497,997)	(27,503,928)
Beginning Net Position	608,083,772	13,559,215	621,642,987	628,836,977
Ending Net Position	\$ 580,863,431	\$ (718,441)	\$ 580,144,990	\$ 601,333,049

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
SOURCES OF CASH	June 30, 2025	June 30, 2025	June 30, 2025	June 30, 2024
Increase in Accounts Payable				
Operating	2,677,736	14,166,196	16,843,932	-
Increase in Payroll Liability	792,081	57,312	849,393	555,380
Increase in Other Accrued Expenses	2,853,132	6,195,528	9,048,660	16,085,884
Increase in Interfund Payable	-	12,715,740	12,715,740	2,066,903
Increase in Unearned Revenue	-	-	-	23,649
Increase in Insurance Reserve - Current	130,176	-	130,176	-
Increase in Insurance Reserve - Non-Current	1,063,517	-	1,063,517	1,623,739
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	-	-	-	240,000
Increase in Other Liabilities	667,663	-	667,663	111,818
Decrease in Accounts Receivable	19,690,962	-	19,690,962	21,899,405
Decrease in Fixed Assets	15,284,187	1,664,488	16,948,675	19,454,409
	<u>44,595,817</u>	<u>34,799,264</u>	<u>79,395,081</u>	<u>62,546,036</u>
USES OF CASH				
Increase in Accounts Receivable	-	1,058,026	1,058,026	-
Increase in Intercompany Receivable	12,715,740	-	12,715,740	2,066,903
Increase in prepaid expenses	6,645,892	35,930	6,681,822	3,472,961
Increase in Inventory	576,152	-	576,152	1,136,704
Increase in Deferred Outflow - Pension	3,658,248	327,409	3,985,657	4,452,382
Decrease in Accounts Payable				
Operating	-	-	-	9,587,917
Decrease in Accounts Payable				
Capital	9,608,699	-	9,608,699	12,095,175
Decrease in Unearned Revenue	79,540	111,488	191,028	211,235
Decrease in Lease liability - Current	57,691	-	57,691	123,674
Decrease in SBITA liability - Current	337,660	-	337,660	420,031
Decrease in Claim reserve - Current	-	11,454	11,454	317,344
Decrease in Investment in Capital Assets	16,325,199	1,664,485	17,989,684	19,462,158
Decrease in Restricted for Bond Repayment	-	-	-	8,041,770
Decrease in Unrestricted Net Assets	10,895,142	12,613,171	23,508,313	-
	<u>60,899,963</u>	<u>15,821,963</u>	<u>76,721,926</u>	<u>61,388,254</u>
Increase / (Decrease) in cash and investments	\$ (16,304,146)	\$ 18,977,301	\$ 2,673,155	\$ 1,157,782

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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	\$ 13,610,419
3.2	Interfund Payable	<u>(13,610,419)</u>
		<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 February exceeds the budgeted Sales Tax marks by \$4,506,484.

Actual Sales Tax Revenue	\$46,743,931
Budgeted Sales Tax Revenue	<u>42,237,447</u>
Variance	<u>\$ 4,506,484</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.)	\$59,955,470
	Capital Grants	<u>1,873,020</u>
		<u>\$61,828,490</u>

9.3	Due from RTA – Regional ADA Paratransit Services:	
	2024 ADA Shortage	\$25,501,170
	Funding Receivable	<u>1,343,581</u>
		<u>\$26,844,751</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

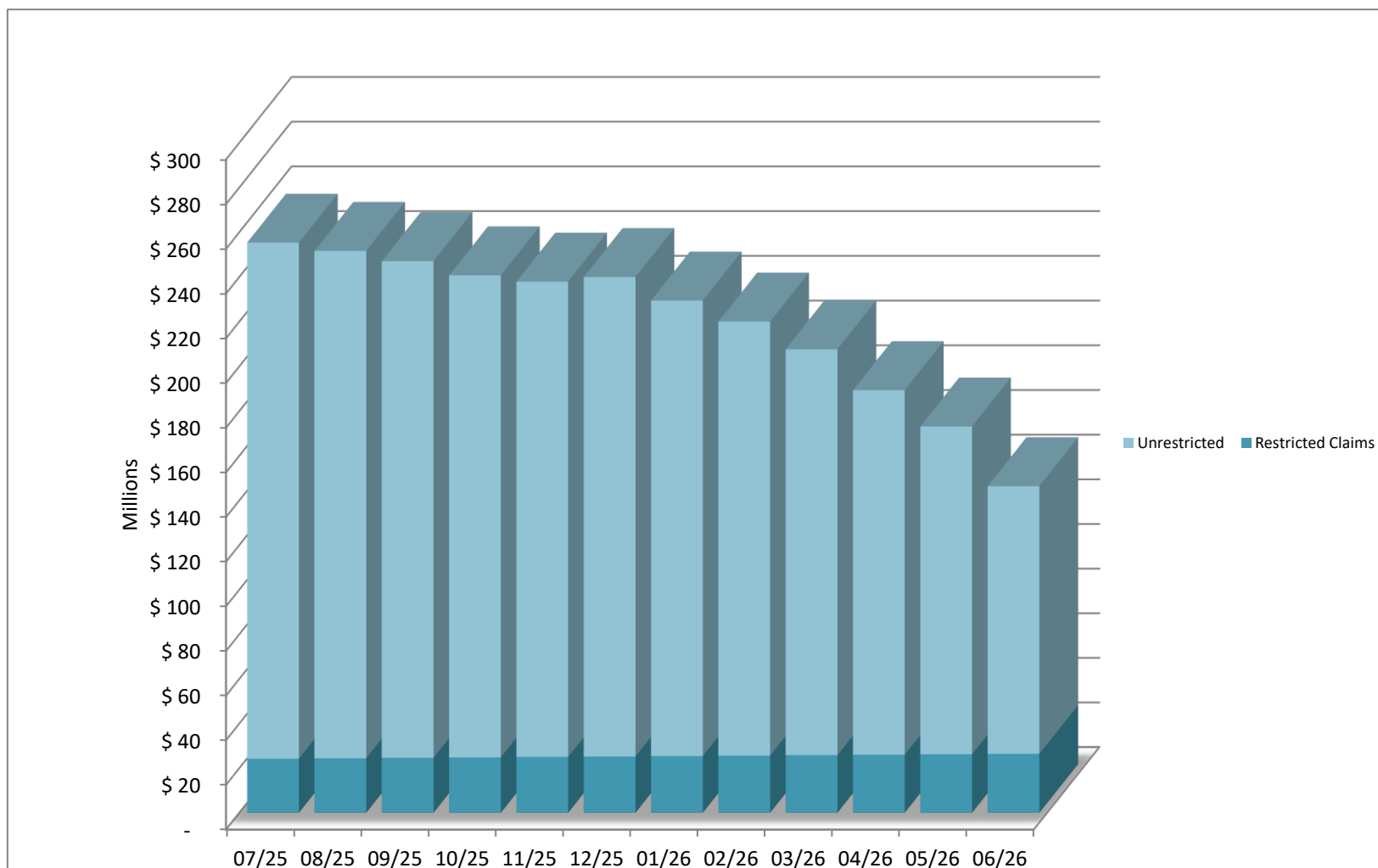
(UNAUDITED)

	Suburban Services Fund For the Period Ending June 30, 2025		Suburban Services Fund For the Period Ending June 30, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue:				
Pace-owned service revenue	\$ 1,456,064	\$ 9,143,881	\$ 1,456,994	\$ 9,408,863
CMAQ/JARC/ICE Services	43,040	202,156	30,808	151,414
Fixed route carrier revenue				
Public funded Carriers	79,114	496,765	75,190	460,893
Private Contract Carriers	64,613	387,619	58,973	609,324
Dial - A - Ride	310,944	1,856,306	346,525	1,981,956
County Coordinated Services	767,845	4,154,290	790,650	4,514,762
Vanpool revenue	82,704	494,133	76,634	493,525
Reduced Fare Reimbursement	133,857	876,154	121,688	730,128
Advertising revenue	51,924	368,660	68,876	129,479
Miscellaneous Income	300,323	565,927	35,907	640,668
Total Suburban Services Revenue	3,290,428	18,545,891	3,062,245	19,121,012
Operating expenses:				
Pace-owned service expenses	11,873,496	72,469,004	10,778,905	66,888,884
CMAQ/JARC/ICE expenses	516,634	3,053,598	529,237	3,063,145
Fixed route carriers:				
Public funded Carriers	439,285	1,667,768	401,998	1,557,501
Private Contract Carriers	284,240	1,684,031	268,652	2,079,631
Dial - A - Ride	1,011,336	5,871,286	969,656	5,443,519
County Coordinated Services	1,126,190	6,581,252	1,057,225	6,434,445
Vanpool expenses	170,489	836,795	143,923	788,060
Centralized operations:				
General centralized support	2,322,544	14,289,832	1,886,861	12,199,227
Fuel	981,950	5,726,735	1,011,149	6,334,222
Risk management expenses	890,628	6,473,271	627,752	6,441,707
Health Insurance Expense	2,380,248	14,027,027	2,050,919	12,491,979
Administrative expenses	4,209,947	21,023,966	2,872,110	21,437,799
Interest expenses	11,221	71,398	16,695	104,013
Indirect Overhead Allocation	(1,208,304)	(5,120,623)	(423,892)	(4,115,274)
Total Suburban Services Expense	25,009,904	148,655,340	22,191,190	141,148,858
Operating Income (Loss)	(21,719,476)	(130,109,449)	(19,128,945)	(122,027,846)
Non Operating Revenue:				
Retailers' occupation and use tax from RTA (85% Formula)	13,136,216	67,365,853	11,470,752	62,084,424
RTA Sales Tax/PTF (PA 95-0708)	1,564,575	4,007,295	1,123,489	4,202,515
RTA PTF Funding I	1,453,333	8,566,337	1,166,203	6,795,962
RTA PTF Funding II	2,304,146	13,284,228	2,221,065	12,430,301
Suburban Community Mobility Fund (SCMF)	3,474,654	17,729,711	2,994,185	16,312,475
South Cook Job Access Fund	625,000	3,750,000	625,000	3,750,000
Other Federal Grants	473,594	3,001,152	498,428	3,023,890
Interest on Investments	985,494	6,271,778	1,252,080	7,758,552
Total Non-Operating Revenue	24,017,012	123,976,354	21,351,202	116,358,119
Excess of Revenue over Expenses before Depreciation/Amortization				
Expenses and Capital Grants Reimbursements	2,297,536	(6,133,095)	2,222,257	(5,669,727)
Less: Depreciation	4,277,929	25,627,358	4,364,432	26,126,564
Less: Amortization	234,359	1,414,513	212,238	1,252,721
Add: Capital Grants Reimbursements	1,350,474	5,954,625	2,696,988	8,331,911
Change in Net Position	(864,278)	(27,220,341)	342,575	(24,717,101)
Beginning Net Position	581,727,709	608,083,772	590,150,557	615,210,233
Ending Net Position	\$ 580,863,431	\$ 580,863,431	\$ 590,493,132	\$ 590,493,132

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

	<u>Restricted</u> <u>Claims</u>	<u>Unrestricted</u>	<u>Beginning</u> <u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Jul-25	\$24,019	\$238,618	\$262,637	\$22,058	\$29,383	\$255,312
Aug-25	\$24,216	\$231,096	\$255,312	\$23,358	\$27,038	\$251,632
Sep-25	\$24,413	\$227,219	\$251,632	\$24,266	\$28,859	\$247,040
Oct-25	\$24,610	\$222,430	\$247,040	\$23,032	\$29,383	\$240,688
Nov-25	\$24,807	\$215,881	\$240,688	\$24,239	\$27,038	\$237,890
Dec-25	\$25,004	\$212,886	\$237,890	\$30,900	\$28,866	\$239,924
Jan-26	\$25,201	\$214,723	\$239,924	\$28,388	\$38,890	\$229,422
Feb-26	\$25,398	\$204,024	\$229,422	\$27,056	\$36,474	\$220,005
Mar-26	\$25,595	\$194,410	\$220,005	\$30,000	\$42,364	\$207,641
Apr-26	\$25,792	\$181,849	\$207,641	\$20,596	\$38,890	\$189,347
May-26	\$25,989	\$163,358	\$189,347	\$20,229	\$36,474	\$173,102
Jun-26	\$26,186	\$146,916	\$173,102	\$24,192	\$50,925	\$146,369

Projected Cash Flow Summary For the Twelve Months Ending June 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 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%
At Jun 19, 2025	1,794,956.07	100.00%	882,917.91	49.19%	69,798.92	3.89%	182,969.96	10.19%	659,269.28	36.73%
At Jul 24, 2025	2,376,105.47	100.00%	1,440,714.30	60.63%	141,957.00	5.97%	86,938.64	3.66%	706,495.53	29.73%

Exhibit H
PACE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of June 30, 2025

CURRENT ASSETS	\$	372,415,659
LESS: CURRENT LIABILITIES		(45,093,388)
LESS: PBV PROJECTS		(30,496,759)
	\$	296,825,512
OPERATING EXPENSES	\$	339,297,000
WORKING CAPITAL RATIO		87%
DAYS OF LIQUIDITY		319

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	\$ 46,554,382	\$ 46,554,382	\$ 46,554,382	\$ 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
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	1,015,611	24,742
A/E for Capital Projects	4,281,692	4,249,543	3,603,883	677,809
Improvements to Facilities	18,296	18,296	-	18,296
South Div CNG Const/General Const. Contingency	2,014,554	2,014,554	1,931,458	83,096
Improvements to Facilities	63,245	63,245	22,598	40,646
A/E for Capital Projects	1,341,470	1,144,758	506,359	835,111
Improvements to Facilities	6,104,636	2,829,296	1,502,807	4,601,829
Improvements to Garages	461,371	461,371	452,103	9,268
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	262,678	102,956
Bus Charging Installation	421,192	127,800	-	421,192
Sales proceeds designated for Capital	5,334,167	5,112,415	2,858,125	2,476,042
Unanticipated Capital - Multiple Years	4,489,913	2,885,327	2,689,545	1,800,369
	41,177,299	34,201,222	19,694,558	21,482,741
Group III: Approved But Not Yet Started				
IEPA - 27 FR Electric Replacement vehicles	9,000,018	-	-	9,000,018
Training for Maintaining Hybrid vehicles	14,000	-	-	14,000
	9,014,018	-	-	9,014,018
TOTALS	\$ 96,745,699	\$ 80,755,604	\$ 66,248,939	\$ 30,496,759

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

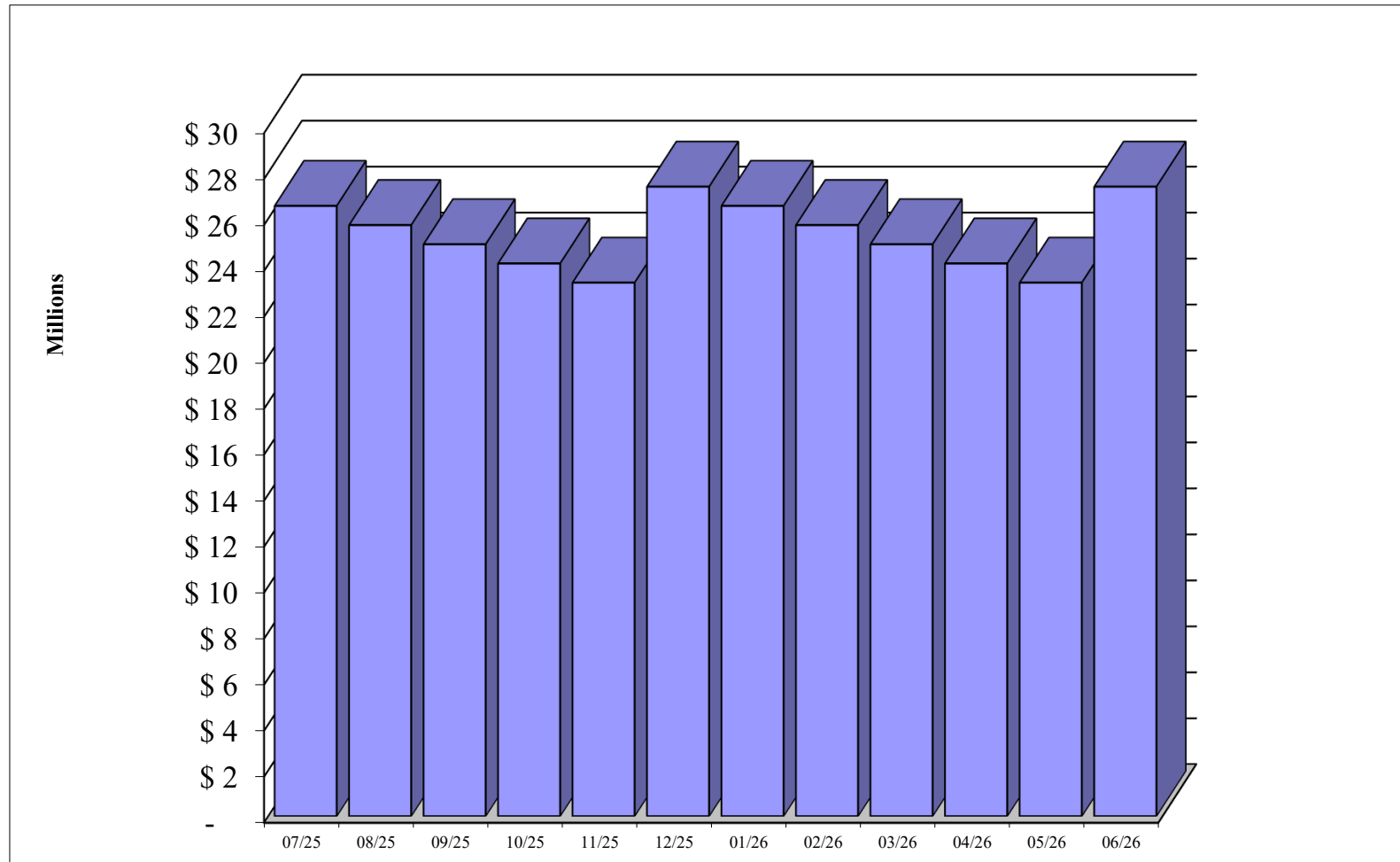
(UNAUDITED)

	Regional ADA Paratransit For the Period Ending June 30, 2025		Regional ADA Paratransit For the Period Ending June 30, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue:				
ADA Service Revenue	\$ 1,315,363	\$ 7,355,339	\$ 1,000,878	\$ 5,645,950
Miscellaneous Income	184,581	1,001,871	129,000	807,522
Total Operating Revenue	<u>1,499,944</u>	<u>8,357,210</u>	<u>1,129,878</u>	<u>6,453,472</u>
Operating expenses:				
ADA Service Expenses	25,447,457	140,541,481	20,836,850	113,116,396
Centralized operations:				
General centralized support	83,080	429,674	52,881	285,266
Fuel	508,571	3,162,885	680,844	3,556,479
Risk management expenses	(10,454)	261,132	90,862	448,699
Health Insurance Expense	61,588	463,803	66,796	443,006
Administrative expenses	742,404	4,492,796	706,380	4,610,726
Indirect Overhead Allocation	1,208,304	5,120,623	423,892	4,115,274
Total Operating Expenses	<u>28,040,950</u>	<u>154,472,394</u>	<u>22,858,505</u>	<u>126,575,846</u>
Operating Income (Loss)	<u>(26,541,006)</u>	<u>(146,115,184)</u>	<u>(21,728,627)</u>	<u>(120,122,374)</u>
Non Operating Revenue:				
Regional ADA Paratransit Funding	21,348,363	128,090,175	18,905,372	113,432,235
Interest on Investments	55,199	401,841	148,577	881,932
ADA State Fund	835,000	5,010,000	759,033	4,554,198
Total Non-Operating Revenue	<u>22,238,562</u>	<u>133,502,016</u>	<u>19,812,982</u>	<u>118,868,365</u>
Excess of Revenue over Expenses before Depreciation/Amortization Expenses and Capital Grants Reimbursements	<u>(4,302,444)</u>	<u>(12,613,168)</u>	<u>(1,915,645)</u>	<u>(1,254,009)</u>
Less: Depreciation	240,512	1,435,263	233,114	1,307,473
Less: Amortization	38,204	229,225	37,558	225,345
Change in Net Position	<u>(4,581,160)</u>	<u>(14,277,656)</u>	<u>(2,186,317)</u>	<u>(2,786,827)</u>
Beginning Net Position	<u>3,862,719</u>	<u>13,559,215</u>	<u>13,026,234</u>	<u>13,626,744</u>
Ending Net Position	<u>\$ (718,441)</u>	<u>\$ (718,441)</u>	<u>\$ 10,839,917</u>	<u>\$ 10,839,917</u>

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

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Jul-25	\$27,377	\$22,601	\$23,436	\$26,542
Aug-25	\$26,542	\$22,601	\$23,436	\$25,707
Sep-25	\$25,707	\$22,601	\$23,436	\$24,872
Oct-25	\$24,872	\$22,601	\$23,436	\$24,037
Nov-25	\$24,037	\$22,601	\$23,436	\$23,202
Dec-25	\$23,202	\$27,611	\$23,436	\$27,377
Jan-26	\$27,377	\$23,635	\$24,470	\$26,542
Feb-26	\$26,542	\$23,635	\$24,470	\$25,707
Mar-26	\$25,707	\$23,635	\$24,470	\$24,872
Apr-26	\$24,872	\$23,635	\$24,470	\$24,037
May-26	\$24,037	\$23,635	\$24,470	\$23,202
Jun-26	\$23,202	\$28,645	\$24,470	\$27,377

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending June 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 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%
At Jun 19, 2025	424,431.06	100.00%	424,431.06	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At Jul 24, 2025	376,049.65	100.00%	376,049.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%