



Financial Statement for the month ending October 2025

Finance

December 2025

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



pace

Connecting Communities

Melinda J. Metzger
Executive Director

December 1, 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 October 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,



Maggie Schilling
Chief Financial Officer

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

(UNAUDITED)

	<u>Suburban Services Fund October 31, 2025</u>	<u>Regional ADA Paratransit Services Fund October 31, 2025</u>	<u>Total October 31, 2025</u>	<u>Total October 31, 2024</u>
ASSETS				
<u>Current Assets</u>				
Cash and Investments:				
Cash and Investments				
Unrestricted	\$ 216,183,973	\$ 40,137,914	\$ 256,321,887	\$ 264,913,169
Restricted-Claims	24,822,517	-	24,822,517	31,585,845
Restricted-Bonds	-	-	-	1,233,576
Total Cash and Investments	241,006,490	40,137,914	281,144,404	297,732,590
Accounts Receivable:				
Due from RTA	76,020,502	1,652,332	77,672,834	67,021,102
Interfund Receivable	29,917,863	-	29,917,863	13,119,869
Capital Grant Projects-FTA & IDOT	3,552,222	-	3,552,222	1,884,076
Other Accounts Receivable	5,420,221	333,211	5,753,432	8,169,508
Total Accounts Receivable	114,910,808	1,985,543	116,896,351	90,194,555
Other Current Assets:				
Prepaid Expenses	10,358,876	676,614	11,035,490	4,248,230
Inventory-Spare Parts	16,618,722	-	16,618,722	15,010,608
Total Other Current Assets	26,977,598	676,614	27,654,212	19,258,838
Total Current Assets	382,894,896	42,800,071	425,694,967	407,185,983
<u>Noncurrent Assets</u>				
Land, Building, & Equipment	930,586,322	26,640,628	957,226,950	895,135,247
Building Right to Use Lease Assets	5,148,833	4,706,897	9,855,730	7,386,738
SBITA Right to Use Assets	8,614,240	200,814	8,815,054	6,415,484
Less Accumulated Depreciation	(622,355,035)	(19,139,898)	(641,494,933)	(591,872,246)
Less Accumulated Amortization	(7,834,630)	(1,632,541)	(9,467,171)	(6,062,384)
Capital Projects in Progress	19,253,160	-	19,253,160	36,074,907
Total Noncurrent Assets	333,412,890	10,775,900	344,188,790	347,077,746
Total Assets	\$ 716,307,786	\$ 53,575,971	\$ 769,883,757	\$ 754,263,729
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 38,014,830	\$ 2,938,581	\$ 40,953,411	\$ 61,826,321
Deferred Outflows - OPEB	1,263,586	-	1,263,586	1,391,299
Total Deferred Outflow of Resources	\$ 39,278,416	\$ 2,938,581	\$ 42,216,997	\$ 63,217,620

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>October 31, 2025</u>	<u>Regional ADA Paratransit</u> <u>Services Fund</u> <u>October 31, 2025</u>	<u>Total</u> <u>October 31, 2025</u>	<u>Total</u> <u>October 31, 2024</u>
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 7,730,728	\$ 10,561,444	\$ 18,292,172	\$ 5,994,864
Capital	46,772	-	46,772	220,000
Accrued Payroll Expenses	11,794,972	388,511	12,183,483	14,971,223
Other Accrued Expenses	16,394,627	28,966,223	45,360,850	44,957,856
Interfund Payable	-	29,917,863	29,917,863	13,119,869
Unearned Revenue	4,652,864	1,614,619	6,267,483	6,199,241
Bonds Interest Payable	-	-	-	14,000
Insurance Reserve - Current	7,996,709	211,117	8,207,826	8,438,864
Bonds Payable - Current	-	-	-	1,200,000
Lease Liability - Current	19,230	-	19,230	17,845
SBITA Liability - Current	198,512	-	198,512	182,027
Total Current Liabilities	48,834,414	71,659,777	120,494,191	95,315,789
Other Liabilities:				
Insurance Reserve - Non-Current	19,091,307	-	19,091,307	25,608,166
Advance From State	15,961,732	-	15,961,732	15,449,503
Lease Liability - Non-Current	1,406,969	-	1,406,969	253,047
SBITA Liability - Non-Current	2,092,322	-	2,092,322	1,428,763
Net Pension Liability	47,004,332	2,848,196	49,852,528	69,898,139
Net OPEB Liability	14,171,491	-	14,171,491	14,728,385
Other Liabilities	4,277,706	71,175	4,348,881	3,400,527
Total Other Liabilities	104,005,859	2,919,371	106,925,230	130,766,530
Total Liabilities	\$ 152,840,273	\$ 74,579,148	\$ 227,419,421	\$ 226,082,319
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	329,695,857	10,775,900	340,471,757	343,996,064
Restricted for Bond Repayment	-	-	-	1,200,000
Unrestricted	265,934,036	(29,241,128)	236,692,908	237,500,061
Total Net Position	\$ 595,629,893	\$ (18,465,228)	\$ 577,164,665	\$ 582,696,125

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 October 31, 2025 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending October 31, 2025 YEAR-TO-DATE	Total For the Period Ending October 31, 2025 YEAR-TO-DATE	Total For the Period Ending October 31, 2024 YEAR-TO-DATE
Operating Revenue:				
Pace-owned service revenue	\$ 15,904,107	\$ -	\$ 15,904,107	\$ 16,338,314
CMAQ/JARC/ICE Services	250,937	-	250,937	284,230
Fixed route carrier revenue				
Public funded Carriers	996,111	-	996,111	1,068,585
Private Contract Carriers	655,973	-	655,973	850,969
ADA Service Revenue	-	12,473,376	12,473,376	9,816,459
Dial - A - Ride	4,049,341	-	4,049,341	3,404,907
County Coordinated Services	6,451,697	-	6,451,697	7,639,348
Vanpool revenue	837,782	-	837,782	827,335
Reduced Fare Reimbursement	1,465,126	-	1,465,126	1,216,880
Advertising revenue	585,326	-	585,326	507,487
Miscellaneous Income	802,233	1,738,230	2,540,463	2,358,787
Total Operating Revenue	31,998,633	14,211,606	46,210,239	44,313,301
Operating expenses:				
Pace-owned service expenses	123,178,317	-	123,178,317	112,321,986
CMAQ/JARC/ICE expenses	3,536,942	-	3,536,942	5,143,788
Fixed route carriers:				
Public funded Carriers	2,830,125	-	2,830,125	2,951,168
Private Contract Carriers	2,811,195	-	2,811,195	3,389,860
ADA Service Expenses	-	242,697,421	242,697,421	199,087,025
Dial - A - Ride	10,017,515	-	10,017,515	9,171,417
County Coordinated Services	10,852,171	-	10,852,171	10,497,475
Vanpool expenses	1,429,869	-	1,429,869	1,320,286
Centralized operations:				
General centralized support	22,607,655	841,348	23,449,003	20,997,972
Fuel	10,425,537	5,430,333	15,855,870	16,905,369
Risk management expenses	9,859,599	396,907	10,256,506	10,910,435
Health Insurance Expense	23,472,450	757,268	24,229,718	21,552,568
Administrative expenses	35,133,956	7,698,845	42,832,801	43,158,628
Interest expenses	127,397	-	127,397	166,431
Indirect Overhead Allocation	(8,799,436)	8,799,436	-	-
Total Operating Expenses	247,483,292	266,621,558	514,104,850	457,574,408
Operating Income (Loss)	(215,484,659)	(252,409,952)	(467,894,611)	(413,261,107)

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 October 31, 2025 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending October 31, 2025 YEAR-TO-DATE	Total For the Period Ending October 31, 2025 YEAR-TO-DATE	Total For the Period Ending October 31, 2024 YEAR-TO-DATE
Non Operating Revenue:				
Retailers' occupation and use tax from RTA (85% Formula)	117,252,437	-	117,252,437	105,881,053
RTA Sales Tax/PTF (PA 95-0708)	13,199,642	-	13,199,642	11,324,296
RTA PTF Funding I	14,538,261	-	14,538,261	11,475,930
RTA PTF Funding II	23,451,280	-	23,451,280	21,347,176
Regional ADA Paratransit Funding	-	213,483,625	213,483,625	189,053,724
Suburban Community Mobility Fund (SCMF)	31,099,114	-	31,099,114	27,845,376
South Cook Job Access Fund	6,250,000	-	6,250,000	6,250,000
ADA State Fund	-	8,843,332	8,843,332	7,590,330
Other Federal Grants	3,375,961	-	3,375,961	7,078,871
Interest on Investments	10,053,825	841,868	10,895,693	14,183,510
Total Non-Operating Revenue	219,220,520	223,168,825	442,389,345	402,030,266
Excess of Revenue over Expenses before Depreciation/ Amortization Expenses and Capital Grants Reimbursements	3,735,861	(29,241,127)	(25,505,266)	(11,230,841)
Less: Depreciation	43,124,101	2,401,274	45,525,375	45,631,268
Less: Amortization	2,400,220	382,042	2,782,262	2,475,340
Add: Capital Grants Reimbursements	29,334,581	-	29,334,581	13,196,597
Change in Net Position	(12,453,879)	(32,024,443)	(44,478,322)	(46,140,852)
Beginning Net Position	608,083,772	13,559,215	621,642,987	628,836,977
Ending Net Position	\$ 595,629,893	\$ (18,465,228)	\$ 577,164,665	\$ 582,696,125

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	October 31, 2025	October 31, 2025	October 31, 2025	October 31, 2024
Increase in Accounts Payable				
Operating	5,816,684	5,797,427	11,614,111	1,087,944
Increase in Payroll Liability	-	60,409	60,409	4,174,480
Increase in Other Accrued Expenses	4,864,729	2,233,828	7,098,557	11,628,931
Increase in Interfund Payable	-	29,023,184	29,023,184	11,996,970
Increase in Unearned Revenue	-	-	-	47,694
Increase in Bond Interest Payable	-	-	-	14,000
Increase in Insurance Reserve - Current	49,462	124,320	173,782	9,151
Increase in Advance from State	512,229	-	512,229	600,306
Increase in Insurance Reserve - Non-Current	1,811,862	-	1,811,862	2,447,793
Increase in Lease Liability - Non-Current	1,269,304	-	1,269,304	-
Increase in SBITA Liability - Non-Current	768,944	-	768,944	-
Increase in Net OPEB Liabilities	-	-	-	400,000
Increase in Other Liabilities	806,347	-	806,347	131,901
Decrease in Accounts Receivable	3,938,008	24,161,642	28,099,650	14,825,892
Decrease in Prepaid Expenses	-	284,583	284,583	-
Decrease in Fixed Assets	8,983,111	2,783,318	11,766,429	33,290,320
	<u>28,820,680</u>	<u>64,468,711</u>	<u>93,289,391</u>	<u>80,655,382</u>
USES OF CASH				
Increase in Intercompany Receivable	29,023,184	-	29,023,184	11,996,970
Increase in prepaid expenses	6,137,935	-	6,137,935	826,228
Increase in Inventory	1,133,182	-	1,133,182	1,804,373
Increase in Deferred Outflow - Pension	7,386,566	661,089	8,047,655	5,745,122
Decrease in Accounts Payable				
Operating	-	-	-	7,234,382
Decrease in Accounts Payable				
Capital	9,681,212	-	9,681,212	12,114,475
Decrease in Payroll Liability	138,868	-	138,868	-
Decrease in Other Accrued Expenses	-	-	-	8,129,714
Decrease in Unearned Revenue	31,421	44,777	76,198	117,501
Decrease in Lease liability - Current	96,152	-	96,152	159,464
Decrease in SBITA liability - Current	672,661	-	672,661	646,194
Decrease in Claim reserve - Current	-	-	-	58,687
Decrease in Investment in Capital Assets	10,252,546	2,783,315	13,035,861	32,551,268
Decrease in Unrestricted Net Assets	2,201,333	29,241,128	31,442,461	13,589,584
	<u>66,755,060</u>	<u>32,730,309</u>	<u>99,485,369</u>	<u>94,973,962</u>
Increase / (Decrease) in cash and investments	\$ (37,934,380)	\$ 31,738,402	\$ (6,195,978)	\$ (14,318,580)

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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	\$ 29,917,863
3.2	Interfund Payable	<u>(29,917,863)</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 July exceeds the budgeted Sales Tax marks by \$12,406,830

Actual Sales Tax Revenue	\$116,633,680
Budgeted Sales Tax Revenue	<u>104,226,850</u>
Variance	<u>\$ 12,406,830</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.)	\$67,900,050
	Capital Grants	<u>8,120,452</u>
		<u>\$76,020,502</u>

9.3	Due from RTA – Regional ADA Paratransit Services:	
	Funding Receivable	<u>\$ 1,652,332</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

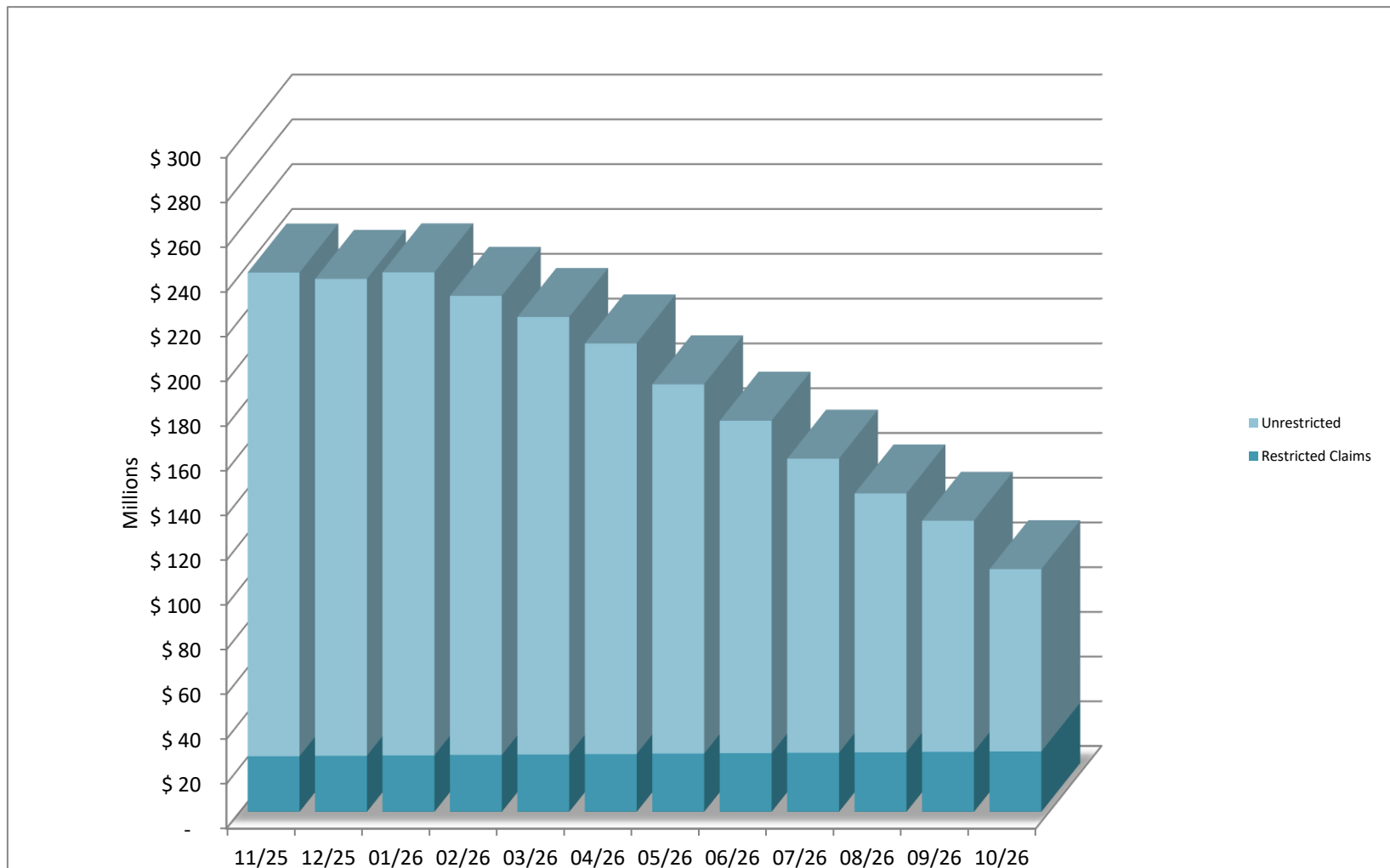
(UNAUDITED)

	Suburban Services Fund For the Period Ending October 31, 2025		Suburban Services Fund For the Period Ending October 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue:				
Pace-owned service revenue	\$ 1,773,157	\$ 15,904,107	\$ 1,902,435	\$ 16,338,314
CMAQ/JARC/ICE Services	-	250,937	36,295	284,230
Fixed route carrier revenue				
Public funded Carriers	36,074	996,111	382,321	1,068,585
Private Contract Carriers	68,650	655,973	63,163	850,969
Dial - A - Ride	439,943	4,049,341	340,940	3,404,907
County Coordinated Services	691,386	6,451,697	801,364	7,639,348
Vanpool revenue	87,141	837,782	85,107	827,335
Reduced Fare Reimbursement	147,243	1,465,126	121,688	1,216,880
Advertising revenue	53,333	585,326	96,949	507,487
Miscellaneous Income	48,784	802,233	78,988	859,643
Total Suburban Services Revenue	3,345,711	31,998,633	3,909,250	32,997,698
Operating expenses:				
Pace-owned service expenses	12,691,877	123,178,317	11,394,463	112,321,986
CMAQ/JARC/ICE expenses	-	3,536,942	511,772	5,143,788
Fixed route carriers:				
Public funded Carriers	157,547	2,830,125	254,485	2,951,168
Private Contract Carriers	299,334	2,811,195	491,712	3,389,860
Dial - A - Ride	1,048,226	10,017,515	913,994	9,171,417
County Coordinated Services	1,102,186	10,852,171	1,017,838	10,497,475
Vanpool expenses	146,620	1,429,869	151,434	1,320,286
Centralized operations:				
General centralized support	2,416,701	22,607,655	2,064,815	20,406,160
Fuel	1,190,102	10,425,537	1,014,228	10,670,965
Risk management expenses	890,434	9,859,599	1,022,764	10,098,529
Health Insurance Expense	2,217,554	23,472,450	2,011,411	20,850,869
Administrative expenses	2,992,343	35,133,956	4,098,053	35,902,532
Interest expenses	13,282	127,397	13,905	166,431
Indirect Overhead Allocation	(969,012)	(8,799,436)	(693,057)	(6,716,785)
Total Suburban Services Expense	24,197,194	247,483,292	24,267,817	236,174,681
Operating Income (Loss)	(20,851,483)	(215,484,659)	(20,358,567)	(203,176,983)
Non Operating Revenue:				
Retailers' occupation and use tax from RTA (85% Formula)	12,838,644	117,252,437	11,070,702	105,881,053
RTA Sales Tax/PTF (PA 95-0708)	5,306,297	13,199,642	4,299,846	11,324,296
RTA PTF Funding I	1,498,719	14,538,261	1,160,301	11,475,930
RTA PTF Funding II	2,573,335	23,451,280	2,175,981	21,347,176
Suburban Community Mobility Fund (SCMF)	3,455,681	31,099,114	2,921,746	27,845,376
South Cook Job Access Fund	625,000	6,250,000	625,000	6,250,000
Other Federal Grants	-	3,375,961	955,998	7,078,871
Interest on Investments	894,153	10,053,825	1,162,483	12,585,963
Total Non-Operating Revenue	27,191,829	219,220,520	24,372,057	203,788,665
Excess of Revenue over Expenses before Depreciation/Amortization				
Expenses and Capital Grants Reimbursements	6,340,346	3,735,861	4,013,490	611,682
Less: Depreciation	4,565,117	43,124,101	4,333,093	43,378,032
Less: Amortization	242,446	2,400,220	245,346	2,099,762
Add: Capital Grants Reimbursements	8,596,970	29,334,581	1,276,176	13,196,597
Change in Net Position	10,129,753	(12,453,879)	711,227	(31,669,515)
Beginning Net Position	585,500,140	608,083,772	582,829,491	615,210,233
Ending Net Position	\$ 595,629,893	\$ 595,629,893	\$ 583,540,718	\$ 583,540,718

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending October 31, 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>
Nov-25	\$24,823	\$216,184	\$241,007	\$24,239	\$27,038	\$238,208
Dec-25	\$25,020	\$213,188	\$238,208	\$30,900	\$27,996	\$241,113
Jan-26	\$25,217	\$215,896	\$241,113	\$28,400	\$38,890	\$230,623
Feb-26	\$25,414	\$205,209	\$230,623	\$27,068	\$36,474	\$221,218
Mar-26	\$25,611	\$195,607	\$221,218	\$30,012	\$41,806	\$209,424
Apr-26	\$25,808	\$183,616	\$209,424	\$20,608	\$38,890	\$191,142
May-26	\$26,005	\$165,137	\$191,142	\$20,241	\$36,474	\$174,909
Jun-26	\$26,202	\$148,707	\$174,909	\$24,204	\$41,173	\$157,940
Jul-26	\$26,399	\$131,541	\$157,940	\$23,348	\$38,889	\$142,399
Aug-26	\$26,596	\$115,803	\$142,399	\$24,241	\$36,473	\$130,167
Sep-26	\$26,793	\$103,374	\$130,167	\$24,492	\$46,133	\$108,526
Oct-26	\$26,990	\$81,536	\$108,526	\$23,981	\$38,889	\$93,618

Projected Cash Flow Summary For the Twelve Months Ending October 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 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 June 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 July 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%
At August 20, 2025	1,597,851.87	100.00%	652,322.99	40.82%	72,036.39	4.51%	92,482.39	5.79%	781,010.10	48.88%
At September 19, 2025	917,966.14	100.00%	662,990.04	72.22%	114,919.43	12.52%	6,991.13	0.76%	133,065.54	14.50%
At October 17, 2025	1,455,584.81	100.00%	1,383,729.04	95.06%	49,264.89	3.38%	6,981.12	0.48%	15,609.76	1.07%
At November 19, 2025	645,677.36	100.00%	593,028.12	91.85%	41,533.71	6.43%	216.12	0.03%	10,899.41	1.69%

Exhibit H
PACE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of October 31, 2025

CURRENT ASSETS	\$	382,894,896
LESS: CURRENT LIABILITIES		(48,834,414)
LESS: PBV PROJECTS		(30,076,355)
	\$	303,984,127

OPERATING EXPENSES	\$	339,297,000
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WORKING CAPITAL RATIO	90%
DAYS OF LIQUIDITY	327

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	\$ 45,324,382	\$ 45,324,382	\$ 45,324,382	\$ 0

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Bus Stop Infrastructure Improvements/Signs & Shelters	\$ 1,246,804	\$ 1,199,816	\$ 1,199,816	\$ 46,988
Electric 40 foot Fixed Route Buses	6,213,651	4,985,393	2,065,860	4,147,792
IEPA - 27 FR Electric Replacement vehicles	9,000,018	9,000,005	-	9,000,018
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	3,613,365	668,327
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	1,198,731	574,735	766,735
Improvements to Facilities	6,228,524	2,999,155	1,514,426	4,714,098
Improvements to Garages	461,371	461,371	452,103	9,268
Bus Shelters/Pads	985,118	912,343	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	365,634	-
Bus Charging Installation	421,192	173,189	548	420,644
Sales proceeds designated for Capital	5,334,167	5,112,415	2,858,125	2,476,042
Unanticipated Capital - Multiple Years	4,489,913	3,889,235	2,723,504	1,766,409
	50,177,317	44,354,590	20,114,962	30,062,355

Group III: Approved But Not Yet Started				
Training for Maintaining Hybrid vehicles	14,000	-	-	14,000
	14,000	-	-	14,000

TOTALS	\$ 95,515,699	\$ 89,678,973	\$ 65,439,344	\$ 30,076,355
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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

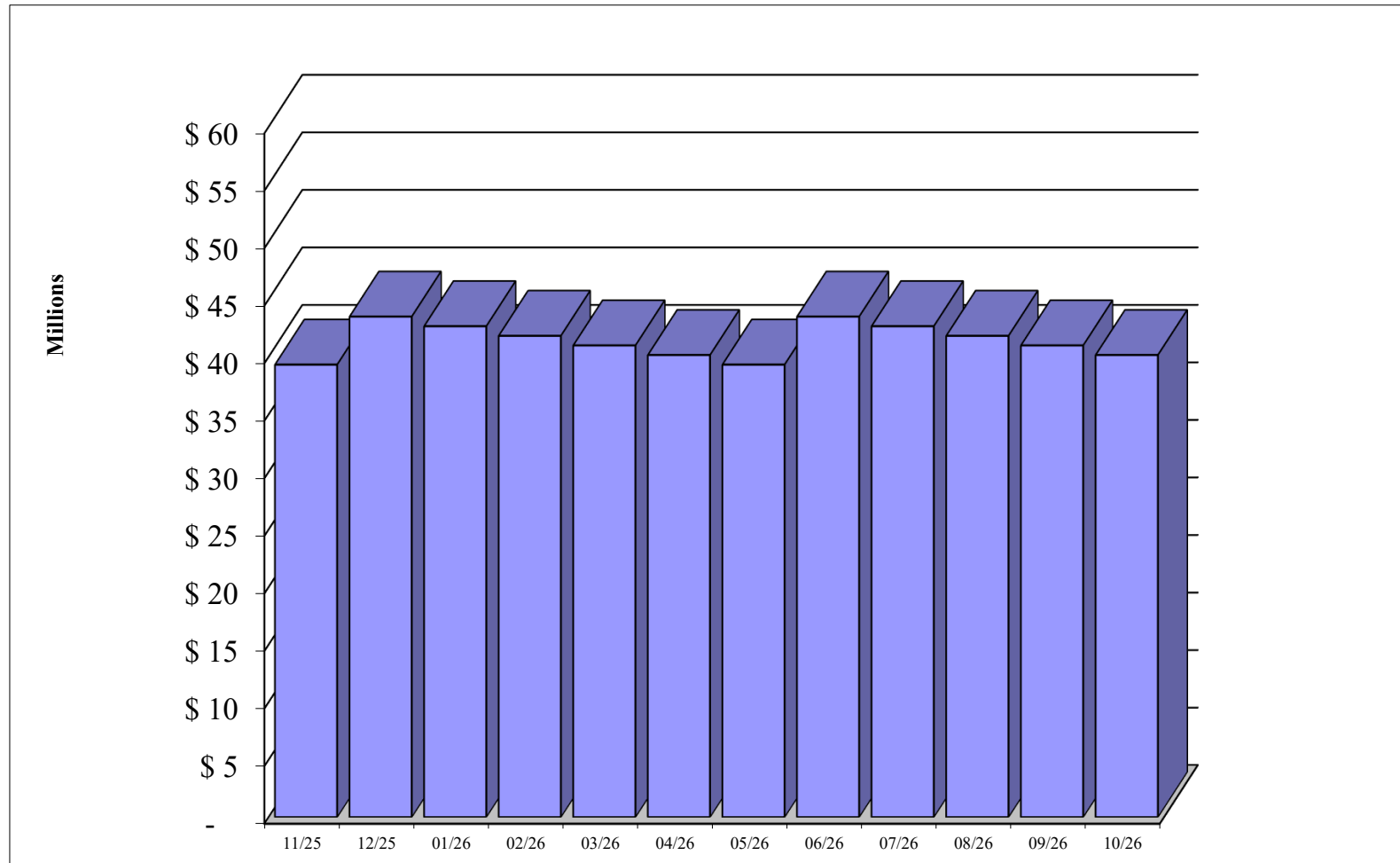
(UNAUDITED)

	Regional ADA Paratransit For the Period Ending October 31, 2025		Regional ADA Paratransit For the Period Ending October 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue:				
ADA Service Revenue	\$ 1,241,306	\$ 12,473,376	\$ 1,096,533	\$ 9,816,459
Miscellaneous Income	188,405	1,738,230	164,520	1,499,144
Total Operating Revenue	<u>1,429,711</u>	<u>14,211,606</u>	<u>1,261,053</u>	<u>11,315,603</u>
Operating expenses:				
ADA Service Expenses	26,093,417	242,697,421	22,472,331	199,087,025
Centralized operations:				
General centralized support	80,227	841,348	57,162	591,812
Fuel	445,304	5,430,333	575,498	6,234,404
Risk management expenses	(2,954)	396,907	93,650	811,906
Health Insurance Expense	81,388	757,268	45,325	701,699
Administrative expenses	809,841	7,698,845	597,626	7,256,096
Indirect Overhead Allocation	969,012	8,799,436	693,057	6,716,785
Total Operating Expenses	<u>28,476,235</u>	<u>266,621,558</u>	<u>24,534,649</u>	<u>221,399,727</u>
Operating Income (Loss)	<u>(27,046,524)</u>	<u>(252,409,952)</u>	<u>(23,273,596)</u>	<u>(210,084,124)</u>
Non Operating Revenue:				
Regional ADA Paratransit Funding	21,348,363	213,483,625	18,905,372	189,053,724
Interest on Investments	154,586	841,868	176,031	1,597,547
ADA State Fund	958,333	8,843,332	759,033	7,590,330
Total Non-Operating Revenue	<u>22,461,282</u>	<u>223,168,825</u>	<u>19,840,436</u>	<u>198,241,601</u>
Excess of Revenue over Expenses before Depreciation/Amortization Expenses and Capital Grants Reimbursements	<u>(4,585,242)</u>	<u>(29,241,127)</u>	<u>(3,433,160)</u>	<u>(11,842,523)</u>
Less: Depreciation	242,413	2,401,274	237,349	2,253,236
Less: Amortization	38,204	382,042	37,558	375,578
Change in Net Position	<u>(4,865,859)</u>	<u>(32,024,443)</u>	<u>(3,708,067)</u>	<u>(14,471,337)</u>
Beginning Net Position	<u>(13,599,369)</u>	<u>13,559,215</u>	<u>2,863,474</u>	<u>13,626,744</u>
Ending Net Position	<u>\$ (18,465,228)</u>	<u>\$ (18,465,228)</u>	<u>\$ (844,593)</u>	<u>\$ (844,593)</u>

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

	Beginning Balance	Revenues	Expenses	Ending Balance
Nov-25	\$40,138	\$22,601	\$23,436	\$39,303
Dec-25	\$39,303	\$27,611	\$23,436	\$43,478
Jan-26	\$43,478	\$23,635	\$24,470	\$42,643
Feb-26	\$42,643	\$23,635	\$24,470	\$41,808
Mar-26	\$41,808	\$23,635	\$24,470	\$40,973
Apr-26	\$40,973	\$23,635	\$24,470	\$40,138
May-26	\$40,138	\$23,635	\$24,470	\$39,303
Jun-26	\$39,303	\$28,645	\$24,470	\$43,478
Jul-26	\$43,478	\$23,635	\$24,470	\$42,643
Aug-26	\$42,643	\$23,635	\$24,470	\$41,808
Sep-26	\$41,808	\$23,635	\$24,470	\$40,973
Oct-26	\$40,973	\$23,635	\$24,470	\$40,138

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending October 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 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 June 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 July 24, 2025	376,049.65	100.00%	376,049.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 20, 2025	563,789.25	100.00%	563,384.25	99.93%	0.00	0.00%	0.00	0.00%	405.00	0.07%
At September 19, 2025	366,195.61	100.00%	359,944.86	98.29%	0.00	0.00%	0.00	0.00%	6,250.75	1.71%
At October 17, 2025	201,370.06	100.00%	201,370.06	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2025	129,038.02	100.00%	128,797.88	99.81%	240.14	0.19%	0.00	0.00%	0.00	0.00%