



Financial Statement for the month ending January 2022

Finance

March 2022

**PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY
SERVING NORTHEASTERN ILLINOIS
FINANCIAL STATEMENT
FOR THE MONTH ENDING JANUARY 2022**



Connecting Communities

pace

Melinda J. Metzger
Interim Executive Director

March 7, 2022

**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 January 31, 2022. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.

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Respectfully Submitted,

Lorri Newson

**Lorri Newson
Chief Financial Officer**

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

(UNAUDITED)

	Suburban Services Fund <u>January 31, 2022</u>	Regional ADA Paratransit Services Fund <u>January 31, 2022</u>	Total <u>January 31, 2022</u>	Total <u>January 31, 2021</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 44,995,496	\$ 11,092,258	\$ 56,087,754	\$ 38,272,859
Restricted-Claims	28,407,583	-	28,407,583	37,525,536
Restricted-Bonds	1,318,655	-	1,318,655	1,320,850
	<u>74,721,734</u>	<u>11,092,258</u>	<u>85,813,992</u>	<u>77,119,245</u>
Accounts Receivable:				
Due from RTA	66,379,697	699,567	67,079,264	57,431,389
Interfund Receivable	3,918,659	-	3,918,659	1,861,503
Capital Grant Projects-FTA & IDOT	4,283,438	13,522,142	17,805,580	1,052,815
Other Accounts Receivable	4,015,620	-	4,015,620	7,824,857
	<u>78,597,414</u>	<u>14,221,709</u>	<u>92,819,123</u>	<u>68,170,564</u>
Prepaid Expenses	4,058,183	6,443,159	10,501,342	4,781,044
Inventory-Spare Parts	9,441,071	-	9,441,071	8,087,855
	<u>13,499,254</u>	<u>6,443,159</u>	<u>19,942,413</u>	<u>12,868,899</u>
Total Current Assets	<u>166,818,402</u>	<u>31,757,126</u>	<u>198,575,528</u>	<u>158,158,708</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	760,709,244	26,898,605	787,607,849	816,490,571
Less Accumulated Depreciation	(475,154,007)	(26,222,489)	(501,376,496)	(505,056,574)
Capital Projects in Progress	39,805,223	-	39,805,223	15,516,382
	<u>325,360,460</u>	<u>676,116</u>	<u>326,036,576</u>	<u>326,950,379</u>
Total Assets	<u>\$ 492,178,862</u>	<u>\$ 32,433,242</u>	<u>\$ 524,612,104</u>	<u>\$ 485,109,087</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 25,105,606	\$ 2,082,125	\$ 27,187,731	\$ 28,711,137
Deferred Outflows - OPEB	926,563	-	926,563	567,940
Total Deferred Outflow of Resources	<u>\$ 26,032,169</u>	<u>\$ 2,082,125</u>	<u>\$ 28,114,294</u>	<u>\$ 29,279,077</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund January 31, 2022	Regional ADA Paratransit Services Fund January 31, 2022	Total January 31, 2022	Total January 31, 2021
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 2,145,480	\$ 380,183	\$ 2,525,663	\$ 2,876,910
Capital	559,748	-	559,748	421,391
Accrued Payroll Expenses	9,935,537	219,362	10,154,899	9,995,210
Other Accrued Expenses	19,141,255	23,920,284	43,061,539	42,677,493
Interfund Payable	-	3,918,659	3,918,659	1,861,503
Unearned Revenue	4,830,235	756,926	5,587,161	11,968,846
Bonds Interest Payable	9,950	-	9,950	12,850
Insurance Reserve - Current	9,794,306	92,818	9,887,124	14,066,937
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>47,616,511</u>	<u>29,288,232</u>	<u>76,904,743</u>	<u>85,081,140</u>
Other Liabilities:				
Insurance Reserve - Non-Current	21,433,579	-	21,433,579	24,588,814
Advance From State	12,020,244	-	12,020,244	11,898,449
Bond Payable - Non-Current	2,400,000	-	2,400,000	3,600,000
Net Pension Liability	29,319,702	1,601,730	30,921,432	36,474,707
Net OPEB Liability	14,124,954	-	14,124,954	14,090,321
Other Liabilities	2,566,731	71,559	2,638,290	2,681,193
Total Other Liabilities	<u>81,865,210</u>	<u>1,673,289</u>	<u>83,538,499</u>	<u>93,333,484</u>
Total Liabilities	<u>\$ 129,481,721</u>	<u>\$ 30,961,521</u>	<u>\$ 160,443,242</u>	<u>\$ 178,414,624</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 5,388,022	\$ 353,058	\$ 5,741,080	\$ 1,899,064
Deferred Inflows - OPEB	1,132,757	-	1,132,757	675,178
Total Deferred Inflow of Resources	<u>\$ 6,520,779</u>	<u>\$ 353,058</u>	<u>\$ 6,873,837</u>	<u>\$ 2,574,242</u>
NET POSITION				
Net Investment in Capital Assets	321,760,460	676,116	322,436,576	322,150,379
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	59,248,076	2,524,670	61,772,746	10,048,918
Total Net Position	<u><u>\$ 382,208,536</u></u>	<u><u>\$ 3,200,786</u></u>	<u><u>\$ 385,409,322</u></u>	<u><u>\$ 333,399,297</u></u>

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

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending January 31, 2022	For the Period Ending January 31, 2022	For the Period Ending January 31, 2022	For the Period Ending January 31, 2021
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
Pace-owned service revenue	\$ 1,142,815	\$ -	\$ 1,142,815	\$ 956,026
CMAQ/JARC/ICE Services	13,139	-	13,139	8,200
Fixed route carrier revenue				
Public funded Carriers	72,205	-	72,205	52,356
Private Contract Carriers	38,387	-	38,387	7,016
ADA Service Revenue	-	594,406	594,406	429,184
Dial - A - Ride	373,659	-	373,659	382,440
Ride DuPage	94,820	-	94,820	89,635
Ride In Kane	153,357	-	153,357	126,618
Ride McHenry	116,080	-	116,080	85,775
Van pool revenue	70,547	-	70,547	55,836
CARES Funding - Operating	1,684,871	-	1,684,871	2,703,453
CRRSAA Funding - Operating	-	-	-	-
Reduced Fare Reimbursement	112,155	-	112,155	112,155
Advertising revenue	171,782	-	171,782	7,869
Miscellaneous Income	19,865	-	19,865	14,823
Total Operating Revenue	4,063,682	594,406	4,658,088	5,031,386
Operating expenses:				
Pace-owned service expenses	9,347,042	-	9,347,042	8,752,303
CMAQ/JARC/ICE expenses	375,892	-	375,892	613,194
Fixed route carriers				
Public funded Carriers	281,803	-	281,803	223,146
Private Contract Carriers	212,278	-	212,278	224,988
ADA Service Expenses	-	14,409,917	14,409,917	12,986,943
Dial - A - Ride	720,579	-	720,579	839,937
Ride DuPage	125,599	-	125,599	134,815
Ride In Kane	196,613	-	196,613	167,421
Ride McHenry	207,140	-	207,140	142,050
Van pool expenses	76,164	-	76,164	58,309
Centralized operations:				
General centralized support	1,194,390	767	1,195,157	1,364,340
Fuel	927,768	456,395	1,384,163	757,389
Risk management expenses	541,321	49,470	590,791	16,675
Health Insurance Expense	1,987,818	74,671	2,062,489	2,027,191
Administrative expenses	2,169,697	473,376	2,643,073	2,404,859
Interest expenses	9,950	-	9,950	12,850
Indirect Overhead Allocation	(645,070)	645,070	-	-
Total Operating Expenses	17,728,984	16,109,666	33,838,650	30,726,410
Operating Income (Loss)	(13,665,302)	(15,515,260)	(29,180,562)	(25,695,024)

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 January 31, 2022 YEAR-TO-DATE	For the Period Ending January 31, 2022 YEAR-TO-DATE	For the Period Ending January 31, 2022 YEAR-TO-DATE	For the Period Ending January 31, 2021 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	7,804,772	-	7,804,772	5,777,171
RTA Sales Tax/PTF (PA 95-0708)	195,135	-	195,135	185,949
RTA PTF Funding I	436,668	-	436,668	318,953
RTA PTF Funding II	1,827,238	-	1,827,238	1,299,473
Regional ADA Paratransit Funding	-	17,336,448	17,336,448	13,107,087
Suburban Community Mobility Fund (SCMF)	2,363,155	-	2,363,155	1,776,789
South Cook Job Access Fund	625,000	-	625,000	625,000
CARES Funding - Public Funding	-	-	-	1,183,570
CRRSAA Funding - Public Funding	-	-	-	-
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	142,000
ADA State Fund	-	699,567	699,567	699,567
Other Federal Grants	395,209	-	395,209	434,794
Interest on Investments	18,125	3,913	22,038	28,456
Total Non-Operating Revenue	13,665,302	18,039,928	31,705,230	25,578,809
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	-	2,524,668	2,524,668	(116,215)
Less: Depreciation	4,220,533	153,998	4,374,531	4,350,847
Add: Capital Grants Reimbursements	1,120,578	-	1,120,578	304,534
Change in Net Position	(3,099,955)	2,370,670	(729,285)	(4,162,528)
Beginning Net Position	385,308,491	830,116	386,138,607	337,561,825
Ending Net Position	\$ 382,208,536	\$ 3,200,786	\$ 385,409,322	\$ 333,399,297

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
	January 31, 2022	January 31, 2022	January 31, 2022	January 31, 2021
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	524,759	-	524,759	-
Increase in Payroll Liability	723,407	192,313	915,720	846,082
Increase in Other Accrued Expenses	-	-	-	8,051,754
Increase in Unearned Revenue	-	12,961	12,961	-
Increase in Bond Interest Payable	9,950	-	9,950	-
Increase in Due to RTA - Current	0	0	0	0
Increase in Bonds Payable - Current	-	-	-	12,850
Increase in Insurance Reserve - Non-Current	238,991	-	238,991	737,722
Increase in Net OPEB Liabilities	25,000	-	25,000	25,000
Increase in Other Liabilities	-	-	-	62,853
Increase in Unrestricted Net Assets	-	2,524,670	2,524,670	-
Decrease in Accounts Receivable	2,766,923	-	2,766,923	23,090,968
Decrease in Interfund Receivable	2,836,776	-	2,836,776	88,681
Decrease in Prepaid Expenses	396,274	162,628	558,902	119,236
Decrease in Fixed Assets	3,089,338	154,000	3,243,338	4,046,314
	<u>10,611,418</u>	<u>3,046,572</u>	<u>13,657,990</u>	<u>37,081,460</u>
<u>USES OF CASH</u>				
Increase in Accounts Receivable	-	698,072	698,072	613,908
Increase in prepaid expenses	-	-	-	550,891
Increase in Inventory	163,302	-	163,302	96,176
Increase in Deferred Outflow - Pension	-	-	-	1,523,758
Decrease in Accounts Payable				
Operating	-	114,569	114,569	3,274,955
Decrease in Accounts Payable				
Capital	7,065,442	-	7,065,442	8,243,050
Decrease in Other Accrued Expenses	365,909	744,935	1,110,844	11,255
Decrease in Intercompany Payable	-	2,836,776	2,836,776	88,681
Decrease in Unearned Revenue	55,474	-	55,474	4,016,406
Decrease in Claim reserve - Current	77,563	-	77,563	1,067,367
Decrease in Other Liabilities	49,138	-	49,138	-
Decrease in Investment in Capital Assets	3,089,338	154,002	3,243,340	4,046,314
Decrease in Unrestricted Net Assets	10,615	-	10,615	116,213
	<u>10,876,781</u>	<u>4,548,354</u>	<u>15,425,135</u>	<u>23,648,974</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ (265,363)</u>	<u>\$ (1,501,782)</u>	<u>\$ (1,767,145)</u>	<u>\$ 13,432,486</u>

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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 | \$ 3,918,659 |
| 3.2 | Interfund Payable | (3,918,659) |
| | | <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. We have not received actual 2022 Sales Tax revenue yet; therefore, YTD Sales Tax Revenue is our budgeted amount of \$10,263,813. |

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. 16 “Accounting for 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 banking a maximum of 9 unused leave days into their 401K account (as a company contribution) subject to conversion rates

Note 8: (Continued)

and limits. 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. 16 “Accounting for 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. 16 “Accounting for 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.)	\$ 48,779,957
Grants (Capital)	<u>17,599,740</u>
	\$ <u>66,379,697</u>

9.3 Due from RTA – Regional ADA Paratransit Services fund:	
Funding Receivable	\$ <u>699,567</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

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.

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.

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

Note 13: (Continued)

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 retiree health plans. 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 of liquidity when measured against the fund's annual budgeted operating expenses.

Note 16: 2020 Coronavirus Aid, Relief, and Economic Security (CARES) Act

In June 2020, a grant with the FTA was executed for the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Pace was apportioned \$112.8 million in CARES Act funding to prevent, prepare for, and respond to the coronavirus disease 2019 (COVID-19). The funding is recorded in the financial statements in two sections. The funding is shown in the Operating Revenue section as CARES Funding – Operating and in the Non-Operating Revenue section as CARES Funding – Public Funding. The year-to-date Operating Revenue and Public Funding shortfall is reflected in the current financial results.

Note 17: Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA)

On December 27, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) was signed into law providing an additional \$14 billion of COVID-19 relief. The RTA announced the allocation of funds in March, 2021 granting Pace \$21,445,084 in funding for Suburban Services and \$20,000,000 for Regional ADA Paratransit Services. The CRRSAA funding for Suburban Services will be applied after the CARES funding has been exhausted. The CRRSAA funding for Regional ADA Paratransit Services is shown in two sections on the financial statements. The CRRSAA Funding – Operating and CRRSAA Funding – Public Funding represent the year-to-date Operating Revenue shortfall and Public Funding shortfall for the Regional ADA Paratransit Services fund.

Suburban Services Fund

Supplementary Exhibit

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

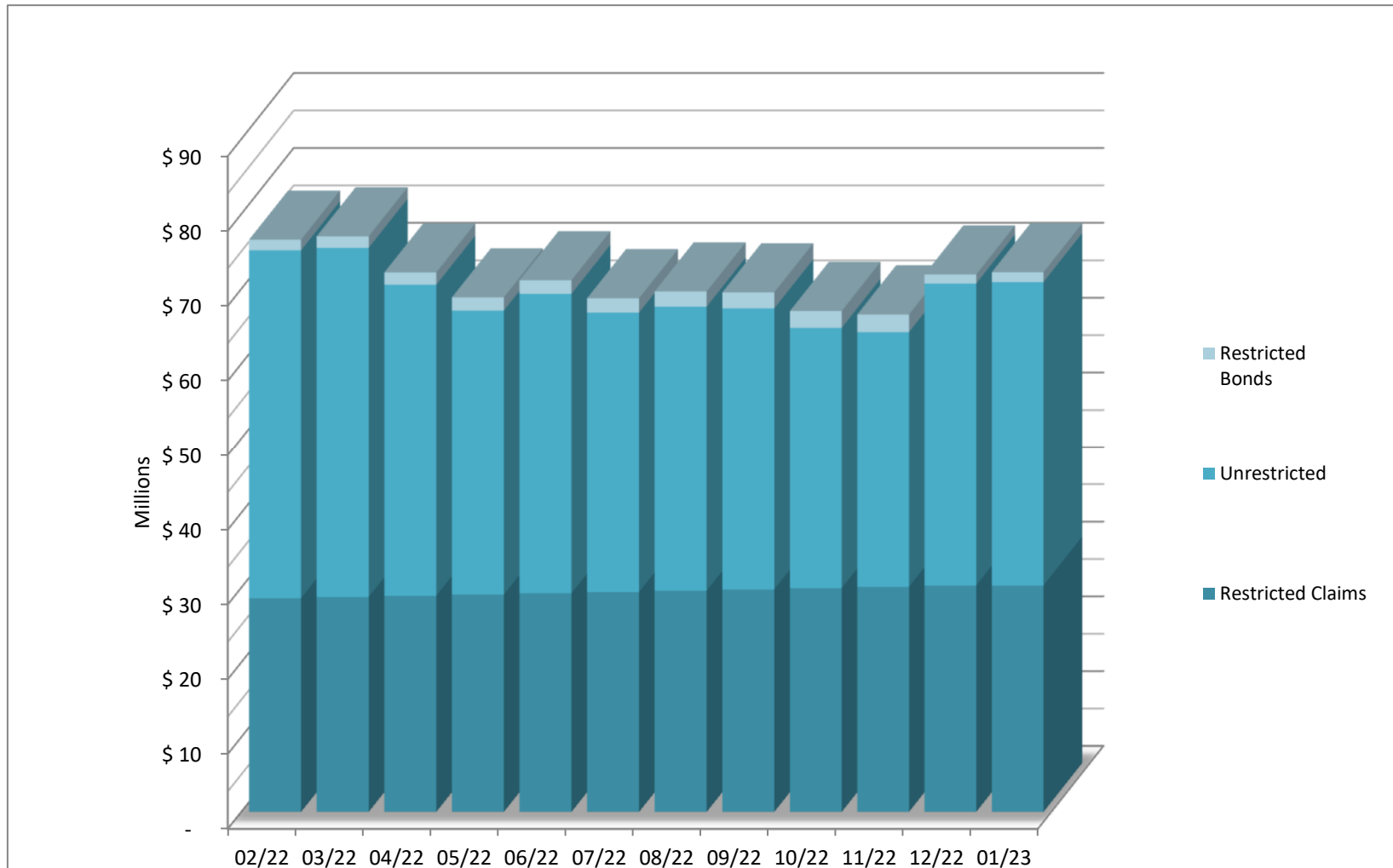
(UNAUDITED)

	Suburban Services Fund For the Period Ending January 31, 2022		Suburban Services Fund For the Period Ending January 31, 2021	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,142,815	\$ 1,142,815	\$ 956,026	\$ 956,026
CMAQ/JARC/ICE Services	13,139	13,139	8,200	8,200
Fixed route carrier revenue				
Public funded Carriers	72,205	72,205	52,356	52,356
Private Contract Carriers	38,387	38,387	7,016	7,016
Dial - A - Ride	373,659	373,659	382,440	382,440
Ride DuPage	94,820	94,820	89,635	89,635
Ride In Kane	153,357	153,357	126,618	126,618
Ride McHenry	116,080	116,080	85,775	85,775
Vanpool revenue	70,547	70,547	55,836	55,836
CARES Funding - Operating	1,684,871	1,684,871	2,703,453	2,703,453
Reduced fare reimbursement from IDOT	112,155	112,155	112,155	112,155
Advertising revenue	171,782	171,782	7,869	7,869
Other Income	19,865	19,865	14,823	14,823
Total Suburban Services Revenue	4,063,682	4,063,682	4,602,202	4,602,202
Operating expenses:				
Pace-owned service expenses	9,347,042	9,347,042	8,752,303	8,752,303
CMAQ/JARC/ICE expenses	375,892	375,892	613,194	613,194
Fixed route carriers				
Public funded Carriers	281,803	281,803	223,146	223,146
Private Contract Carriers	212,278	212,278	224,988	224,988
Dial - A - Ride	720,579	720,579	839,937	839,937
Ride DuPage	125,599	125,599	134,815	134,815
Ride In Kane	196,613	196,613	167,421	167,421
Ride McHenry	207,140	207,140	142,050	142,050
Van pool expenses	76,164	76,164	58,309	58,309
Centralized operations:				
General centralized support	1,194,390	1,194,390	1,330,804	1,330,804
Fuel	927,768	927,768	539,165	539,165
Risk management/Claims Expense	541,321	541,321	(54,268)	(54,268)
Health Insurance Expense	1,987,818	1,987,818	1,970,257	1,970,257
Administrative expenses	2,169,697	2,169,697	2,009,159	2,009,159
Interest expenses	9,950	9,950	12,850	12,850
Indirect Overhead Allocation	(645,070)	(645,070)	(592,784)	(592,784)
Total Suburban Services Expense	17,728,984	17,728,984	16,371,346	16,371,346
Operating Income (Loss)	(13,665,302)	(13,665,302)	(11,769,144)	(11,769,144)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	7,804,772	7,804,772	5,777,171	5,777,171
RTA Sales Tax/PTF (PA 95-0708)	195,135	195,135	185,949	185,949
RTA PTF Funding I	436,668	436,668	318,953	318,953
RTA PTF Funding II	1,827,238	1,827,238	1,299,473	1,299,473
Suburban Community Mobility Fund	2,363,155	2,363,155	1,776,789	1,776,789
South Cook Job Access Fund	625,000	625,000	625,000	625,000
CARES Funding - Public Funding	-	-	1,183,570	1,183,570
Innovation Coordination and Enhancement Fund (ICE)	-	-	142,000	142,000
Other Federal Grants	395,209	395,209	434,794	434,794
Interest on Investments	18,125	18,125	25,445	25,445
Total Non-Operating Revenue	13,665,302	13,665,302	11,769,144	11,769,144
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	-	-	-	-
Less: Depreciation	4,220,533	4,220,533	4,158,847	4,158,847
Add: Capital Grants Reimbursements	1,120,578	1,120,578	304,534	304,534
Change in Net Position	(3,099,955)	(3,099,955)	(3,854,313)	(3,854,313)
Beginning Net Position	385,308,491	385,308,491	333,584,707	333,584,707
Ending Net Position	\$ 382,208,536	\$ 382,208,536	\$ 329,730,394	\$ 329,730,394

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending January 31, 2023

	<u>Restricted Claims</u>	<u>Restricted Bonds</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Feb-22	\$28,408	\$1,319	\$44,995	\$74,722	\$23,568	\$21,711	\$76,579
Mar-22	\$28,571	\$1,430	\$46,578	\$76,579	\$26,283	\$25,837	\$77,025
Apr-22	\$28,735	\$1,540	\$46,750	\$77,025	\$19,032	\$23,858	\$72,199
May-22	\$28,901	\$1,650	\$41,648	\$72,199	\$18,380	\$21,711	\$68,868
Jun-22	\$29,068	\$1,760	\$38,040	\$68,868	\$24,320	\$22,033	\$71,155
Jul-22	\$29,237	\$1,810	\$40,108	\$71,155	\$21,459	\$23,858	\$68,757
Aug-22	\$29,407	\$1,921	\$37,429	\$68,757	\$22,614	\$21,711	\$69,660
Sep-22	\$29,578	\$2,031	\$38,051	\$69,660	\$21,976	\$22,101	\$69,535
Oct-22	\$29,751	\$2,141	\$37,643	\$69,535	\$21,376	\$23,858	\$67,053
Nov-22	\$29,925	\$2,251	\$34,876	\$67,053	\$21,254	\$21,711	\$66,596
Dec-22	\$30,101	\$2,361	\$34,133	\$66,596	\$28,620	\$23,288	\$71,928
Jan-23	\$30,278	\$1,211	\$40,438	\$71,928	\$25,102	\$24,800	\$72,230

**Suburban Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending January 31, 2023**



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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 March 23, 2021	1,021,982.76	100.00%	974,269.23	95.33%	29,099.55	2.85%	4,840.95	0.47%	13,773.03	1.35%
At April 21, 2021	3,303,510.07	100.00%	3,048,383.40	92.28%	103,678.00	3.14%	128,404.49	3.89%	23,044.18	0.70%
At May 20, 2021	821,578.85	100.00%	746,538.93	90.87%	27,711.30	3.37%	31,741.81	3.86%	15,586.81	1.90%
At June 18, 2021	1,081,596.19	100.00%	930,766.03	86.05%	146,308.07	13.53%	4,477.99	0.41%	44.10	0.00%
At July 21, 2021	622,614.38	100.00%	584,997.44	93.96%	15,530.75	2.49%	11,972.39	1.92%	10,113.80	1.62%
At August 18, 2021	739,151.71	100.00%	724,333.08	98.00%	13,596.25	1.84%	0.00	0.00%	1,222.38	0.17%
At September 21, 2021	3,459,439.71	100.00%	3,424,330.10	98.99%	23,262.41	0.67%	368.00	0.01%	11,479.20	0.33%
At October 21, 2021	751,221.07	100.00%	719,066.95	95.72%	17,485.09	2.33%	9,931.85	1.32%	4,737.18	0.63%
At November 19, 2021	1,056,172.40	100.00%	987,073.02	93.46%	62,772.62	5.94%	2,641.66	0.25%	3,685.10	0.35%
At December 20, 2021	3,953,566.73	100.00%	3,833,845.35	96.97%	94,233.63	2.38%	12,762.07	0.32%	12,725.68	0.32%
At January 24, 2022	1,054,169.40	100.00%	941,129.01	89.28%	62,806.78	5.96%	46,637.51	4.42%	3,596.10	0.34%
At February 23, 2022	6,687,096.34	100.00%	6,560,471.62	98.11%	99,437.00	1.49%	6,958.70	0.10%	20,229.02	0.30%

Exhibit H**PACE THE SUBURBAN DIVISION OF THE RTA****SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES***(Unaudited)**As of January 31, 2022*

CURRENT ASSETS	\$ 166,818,402
LESS: CURRENT LIABILITIES	(47,616,511)
LESS: PBV PROJECTS	(9,909,352)
	<u>\$ 109,292,539</u>
 OPERATING EXPENSES	 \$ 272,579,000
 WORKING CAPITAL RATIO	 40%
DAYS OF LIQUIDITY	146

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 30,247,995</u>	<u>\$ 30,247,401</u>	<u>\$ 30,247,401</u>	<u>\$ 594</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,462,107	\$ 1,438,606	\$ 1,061,394
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,246,894	1,246,894	1,199,816	47,079
Computer Systems	128,307	128,283	128,283	24
Facilities Environmental Cleanup	511,337	375,587	337,877	173,460
I-90 Corridor Infrastructure - A/E	954,895	954,893	927,932	26,962
Milwaukee Ave Infrastructure - A/E	800,000	800,000	799,603	397
Facilities Site/Environment Review	350,119	332,973	332,973	17,146
A/E for Capital Projects	4,513,438	3,565,382	2,945,702	1,567,735
South Div CNG Const/General Const. Contingency	1,986,513	1,986,513	1,826,361	160,152
Improvements to Garages	291,642	261,713	261,713	29,930
Pedestrian Bridge at Barrington Rd I-90	8,400,000	7,814,777	7,814,777	585,223
Plainfield Park-N-Ride Lot Engineering	1,000,000	948,546	948,546	51,454
Plainfield Park-N-Ride Construction	4,800,000	4,426,903	4,426,903	373,097
Orland Square Mall Passenger Facility	600,000	20,659	20,659	579,341
Transit Asset Management Plan-Consulting	745,345	745,345	650,264	95,080
Bus Shelters/Pads	986,268	985,118	912,343	73,925
Bus Stop Shelters/Signs	999,999	999,999	749,780	250,219
Sales proceeds designated for Capital	2,730,727	1,745,074	1,744,149	986,578
Unanticipated Capital - Multiple Years	445,599	247,846	247,846	197,753
	<u>34,341,082</u>	<u>29,275,098</u>	<u>27,940,621</u>	<u>6,400,462</u>

Group III: Approved But Not Yet Started

A/E for Capital Projects	1,273,770	0	0	1,273,770
River Division - Land	630,000	0	0	630,000
NWTC - Mid life Improvements	365,634	0	0	365,634
NWTC - Mid life Improvements	488,892	0	0	488,892
Unanticipated Capital	250,000	0	0	250,000
Unanticipated Capital	250,000	0	0	250,000
Unanticipated Capital	250,000	0	0	250,000
	<u>3,508,296</u>	<u>0</u>	<u>0</u>	<u>3,508,296</u>
TOTALS	<u>\$ 68,097,374</u>	<u>\$ 59,522,498</u>	<u>\$ 58,188,022</u>	<u>\$9,909,352</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

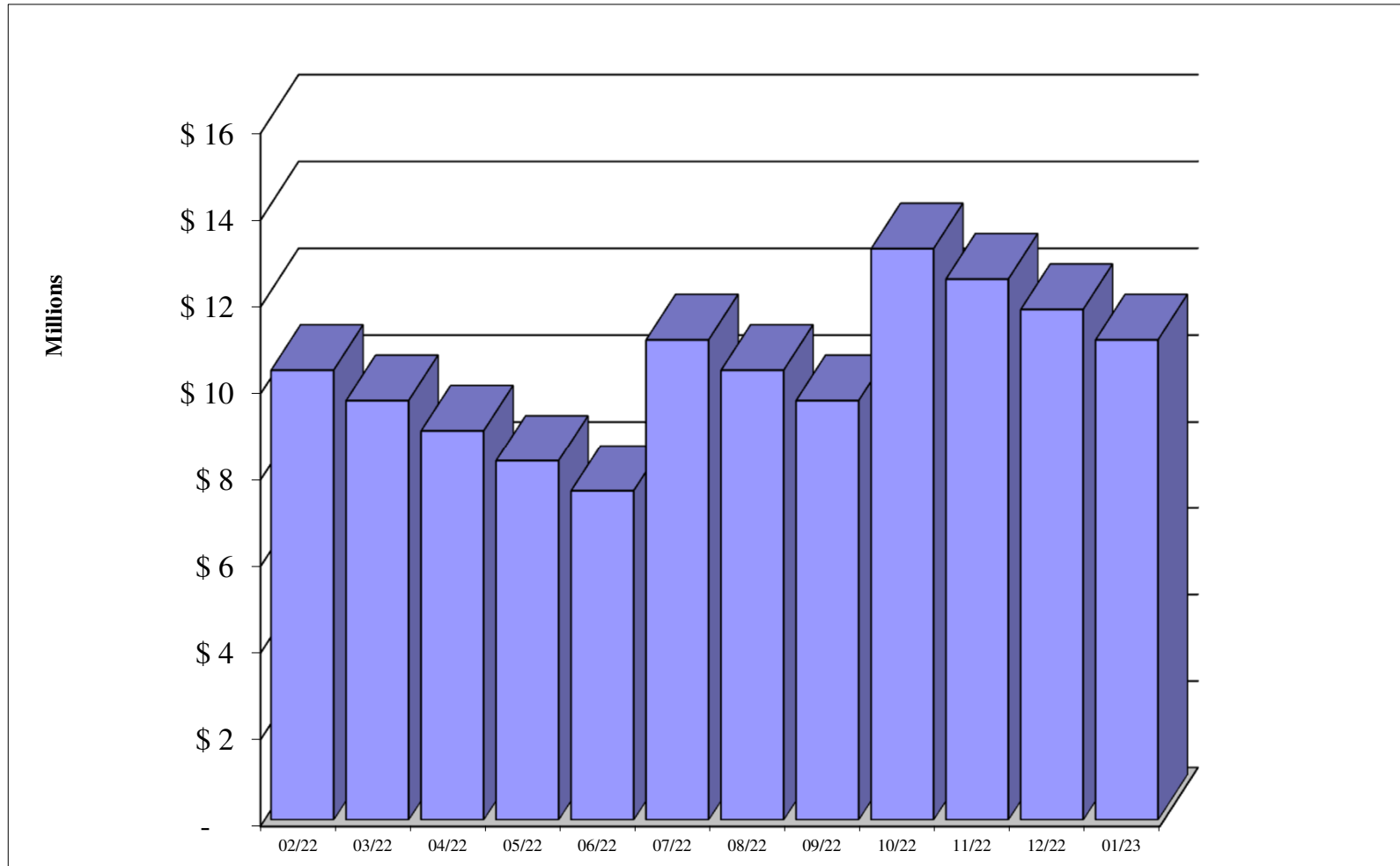
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending January 31, 2022		Regional ADA Paratransit Services For the Period Ending January 31, 2021	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 594,406	\$ 594,406	\$ 429,184	\$ 429,184
CRRSAA Funding - Operating	-	-	-	-
Other Income	-	-	-	-
Total Operating Revenue	594,406	594,406	429,184	429,184
Operating expenses:				
ADA Service Expenses	14,409,917	14,409,917	12,986,943	12,986,943
Centralized operations:				
General centralized support	767	767	33,536	33,536
Fuel	456,395	456,395	218,224	218,224
Risk management expenses	49,470	49,470	70,943	70,943
Health Insurance Expense	74,671	74,671	56,934	56,934
Administrative expenses	473,376	473,376	395,700	395,700
Indirect Overhead Allocation	645,070	645,070	592,784	592,784
Total Operating Expenses	16,109,666	16,109,666	14,355,064	14,355,064
Operating Income (Loss)	(15,515,260)	(15,515,260)	(13,925,880)	(13,925,880)
Non Operating Revenue				
Regional ADA Paratransit Funding	17,336,448	17,336,448	13,107,087	13,107,087
CRRSAA Funding - Public Funding	-	-	-	-
Interest on Investments	3,913	3,913	3,011	3,011
ADA State Funding	699,567	699,567	699,567	699,567
Total Non-Operating Revenue	18,039,928	18,039,928	13,809,665	13,809,665
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	2,524,668	2,524,668	(116,215)	(116,215)
Less: Depreciation	153,998	153,998	192,000	192,000
Change in Net Position	2,370,670	2,370,670	(308,215)	(308,215)
Beginning Net Position	830,116	830,116	3,977,118	3,977,118
Ending Net Position	\$ 3,200,786	\$ 3,200,786	\$ 3,668,903	\$ 3,668,903

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending January 31, 2023

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Feb-22	\$11,092	\$18,099	\$18,798	\$10,392
Mar-22	\$10,392	\$18,099	\$18,798	\$9,693
Apr-22	\$9,693	\$18,099	\$18,798	\$8,993
May-22	\$8,993	\$18,099	\$18,798	\$8,294
Jun-22	\$8,294	\$18,099	\$18,798	\$7,594
Jul-22	\$7,594	\$22,296	\$18,798	\$11,092
Aug-22	\$11,092	\$18,099	\$18,798	\$10,392
Sep-22	\$10,392	\$18,099	\$18,798	\$9,693
Oct-22	\$9,693	\$22,296	\$18,798	\$13,191
Nov-22	\$13,191	\$18,099	\$18,798	\$12,491
Dec-22	\$12,491	\$18,099	\$18,798	\$11,792
Jan-23	\$11,792	\$18,955	\$19,654	\$11,092

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending January 31, 2023**



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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 March 23, 2021	261,321.48	100.00%	260,854.71	99.82%	466.77	0.18%	0.00	0.00%	0.00	0.00%
At April 21, 2021	855,368.83	100.00%	855,368.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 20, 2021	310,296.13	100.00%	290,993.04	93.78%	0.00	0.00%	19,303.09	6.22%	0.00	0.00%
At June 18, 2021	435,892.73	100.00%	414,350.95	95.06%	7,439.77	1.71%	0.00	0.00%	14,102.01	3.24%
At July 21, 2021	582,644.56	100.00%	582,644.56	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 18, 2021	214,444.18	100.00%	213,481.64	99.55%	170.85	0.08%	704.99	0.33%	86.70	0.04%
At September 21, 2021	136,145.71	100.00%	112,254.14	82.45%	23,891.57	17.55%	0.00	0.00%	0.00	0.00%
At October 21, 2021	2,009,370.54	100.00%	2,009,370.54	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2021	568,454.09	100.00%	568,339.34	99.98%	114.75	0.02%	0.00	0.00%	0.00	0.00%
At December 20, 2021	744,666.02	100.00%	743,442.65	99.84%	1,108.62	0.15%	114.75	0.02%	0.00	0.00%
At January 24, 2022	295,491.24	100.00%	182,014.42	61.60%	59,869.82	20.26%	0.00	0.00%	53,607.00	18.14%
At February 23, 2022	252,671.65	100.00%	252,667.75	100.00%	3.90	0.00%	0.00	0.00%	0.00	0.00%