



**pace**

# **Financial Statement**

## **for the month ending**

### **May 2018**

**PACE**  
**THE SUBURBAN BUS DIVISION OF**  
**THE REGIONAL TRANSPORTATION AUTHORITY**

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING MAY 2018**



Thomas J. Ross  
Executive Director

July 3, 2018

**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 May 31, 2018. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.**

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Respectfully submitted,



**Dominick Cuomo  
Chief Financial Officer**

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

**(UNAUDITED)**

	<b>Suburban Services Fund May 31, 2018</b>	<b>Regional ADA Paratransit Services Fund May 31, 2018</b>	<b>Total May 31, 2018</b>	<b>Total May 31, 2017</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 9,562,081	\$ 3,735,779	\$ 13,297,860	\$ 46,600,151
Restricted-Claims	40,140,671	-	40,140,671	35,612,638
Restricted-Bonds	1,803,945	-	1,803,945	1,811,333
	<u>51,506,697</u>	<u>3,735,779</u>	<u>55,242,476</u>	<u>84,024,122</u>
Accounts Receivable:				
Due from RTA	53,388,141	9,697,983	63,086,124	55,767,534
Interfund Receivable	-	3,758,958	3,758,958	4,065,049
Capital Grant Projects-FTA & IDOT	428,408	-	428,408	1,786,164
Other Accounts Receivable	8,294,159	2,891,178	11,185,337	7,156,907
	<u>62,110,708</u>	<u>16,348,119</u>	<u>78,458,827</u>	<u>68,775,654</u>
Prepaid Expenses	3,391,712	530,679	3,922,391	4,206,732
Inventory-Spare Parts	6,581,260	-	6,581,260	6,556,365
	<u>9,972,972</u>	<u>530,679</u>	<u>10,503,651</u>	<u>10,763,097</u>
Total Current Assets	<u>123,590,377</u>	<u>20,614,577</u>	<u>144,204,954</u>	<u>163,562,873</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	722,919,679	26,565,908	749,485,587	668,047,132
Less Accumulated Depreciation	(448,321,946)	(22,726,849)	(471,048,795)	(450,759,539)
Capital Projects in Progress	32,646,210	-	32,646,210	24,091,706
	<u>307,243,943</u>	<u>3,839,059</u>	<u>311,083,002</u>	<u>241,379,299</u>
Total Property and Equipment	<u>307,243,943</u>	<u>3,839,059</u>	<u>311,083,002</u>	<u>241,379,299</u>
<b>Other Noncurrent Assets:</b>				
Restricted Cash - Bond Proceeds	0	0	0	181,897
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>181,897</u>
<b>Total Assets</b>	<u>\$ 430,834,320</u>	<u>\$ 24,453,636</u>	<u>\$ 455,287,956</u>	<u>\$ 405,124,069</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 19,169,767	\$ 1,285,101	\$ 20,454,868	\$ 22,439,034
<b>Total Deferred Outflow of Resources</b>	<u>\$ 19,169,767</u>	<u>\$ 1,285,101</u>	<u>\$ 20,454,868</u>	<u>\$ 22,439,034</u>

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

**(UNAUDITED)**  
**(continued)**

	Suburban Services Fund May 31, 2018	Regional ADA Paratransit Services Fund May 31, 2018	Total May 31, 2018	Total May 31, 2017
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 498,367	\$ 477,674	\$ 976,041	\$ 3,590,768
Capital	430,994	-	430,994	134,825
Accrued Payroll Expenses	10,921,120	214,371	11,135,491	10,115,197
Other Accrued Expenses	10,841,028	14,361,400	25,202,428	33,740,381
Interfund Payable	3,758,958	-	3,758,958	4,065,049
Unearned Revenue	1,403,756	1,278,990	2,682,746	1,936,201
Bonds Interest Payable	100,750	-	100,750	110,000
Insurance Reserve - Current	28,724,947	130,629	28,855,576	31,321,762
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>57,879,920</u>	<u>16,463,064</u>	<u>74,342,984</u>	<u>86,214,183</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	12,529,862	-	12,529,862	4,905,977
Advance From State	11,065,169	-	11,065,169	10,950,723
Bond Payable - Non-Current	7,200,000	-	7,200,000	8,400,000
Net Pension Liability	26,087,616	986,584	27,074,200	26,906,093
Net OPEB Obligation	5,115,786	-	5,115,786	4,783,962
Other Liabilities	2,021,193	71,315	2,092,508	2,144,484
Total Other Liabilities	<u>64,019,626</u>	<u>1,057,899</u>	<u>65,077,525</u>	<u>58,091,239</u>
<b>Total Liabilities</b>	<u>\$ 121,899,546</u>	<u>\$ 17,520,963</u>	<u>\$ 139,420,509</u>	<u>\$ 144,305,422</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,149,441	\$ 88,966	\$ 2,238,407	\$ 2,112,906
<b>Total Deferred Outflow of Resources</b>	<u>\$ 2,149,441</u>	<u>\$ 88,966</u>	<u>\$ 2,238,407</u>	<u>\$ 2,112,906</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	298,843,943	3,839,059	302,683,002	231,961,196
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	25,911,158	4,289,748	30,200,906	47,983,579
<b>Total Net Position</b>	<u>\$ 325,955,101</u>	<u>\$ 8,128,807</u>	<u>\$ 334,083,908</u>	<u>\$ 281,144,775</u>

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

(UNAUDITED)

	Suburban Services Fund For the Period Ending May 31, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending May 31, 2018 YEAR-TO-DATE	Total For the Period Ending May 31, 2018 YEAR-TO-DATE	Total For the Period Ending May 31, 2017 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 13,576,737	\$ -	\$ 13,576,737	\$ 12,782,620
CMAQ/JARC Services	87,131	-	87,131	39,800
Fixed route carrier revenue				
Public funded Carriers	466,489	-	466,489	399,357
Private Contract Carriers	734,663	-	734,663	713,034
ADA Service Revenue	-	4,871,804	4,871,804	4,458,317
Dial - A - Ride	2,819,362	-	2,819,362	2,607,693
Ride DuPage	501,154	-	501,154	484,054
Ride In Kane	946,144	-	946,144	900,373
Ride McHenry	466,828	-	466,828	410,201
Van pool revenue	1,023,761	-	1,023,761	1,156,498
Reduced Fare Reimbursement	560,835	-	560,835	560,834
Advertising revenue	1,161,467	-	1,161,467	1,138,127
Miscellaneous Income	255,321	828,685	1,084,006	1,130,740
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	22,599,892	5,700,489	28,300,381	26,781,648
<b>Operating expenses:</b>				
Pace-owned service expenses	41,963,935	-	41,963,935	39,982,130
CMAQ/JARC/ expenses	1,679,553	-	1,679,553	1,569,570
Fixed route carriers				
Public funded Carriers	1,291,855	-	1,291,855	1,230,420
Private Contract Carriers	2,303,764	-	2,303,764	2,756,139
ADA Service Expenses		62,754,565	62,754,565	66,096,021
Dial - A - Ride	2,074,958	-	2,074,958	4,680,106
Ride DuPage	671,112	-	671,112	655,008
Ride In Kane	1,159,897	-	1,159,897	1,114,642
Ride McHenry	818,647	-	818,647	695,831
Van pool expenses	987,412	-	987,412	1,022,709
Centralized operations:				
General centralized support	7,722,734	62,421	7,785,155	6,935,593
Fuel	5,037,559	1,001,489	6,039,048	5,204,793
Risk management expenses	5,359,417	186,022	5,545,439	4,008,024
Health Insurance Expense	10,351,491	245,973	10,597,464	10,151,471
Administrative expenses	13,035,175	3,263,216	16,298,391	15,924,740
Interest expenses	100,750	-	100,750	110,000
Indirect Overhead Allocation	(2,823,476)	2,823,476	-	-
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Total Operating Expenses	91,734,783	70,337,162	162,071,945	162,137,197
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Operating Income (Loss)	(69,134,891)	(64,636,673)	(133,771,564)	(135,355,549)

**Exhibit B**  
**PAGE 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 May 31, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending May 31, 2018 YEAR-TO-DATE	Total For the Period Ending May 31, 2018 YEAR-TO-DATE	Total For the Period Ending May 31, 2017 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupational and use tax from RTA (85% Formula)	37,268,839	-	37,268,839	37,356,805
RTA Sales Tax/PTF (PA 95-0708)	10,185,472	-	10,185,472	10,987,150
RTA Funding	1,623,218	-	1,623,218	1,971,704
Regional ADA Paratransit Fund	-	65,329,583	65,329,583	63,369,166
Suburban Community Mobility Fund (SCMF)	10,480,670	-	10,480,670	10,641,326
South Cook Job Access Fund	3,125,000	-	3,125,000	3,125,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	18,066
ADA State Fund	-	3,541,665	3,541,665	1,593,750
Interest on Investments	449,741	55,174	504,915	348,795
Other Federal Grants	1,677,497	-	1,677,497	2,975,612
Total Non-Operating Revenue	<u>64,810,437</u>	<u>68,926,422</u>	<u>133,736,859</u>	<u>132,387,374</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(4,324,454)</u>	<u>4,289,749</u>	<u>(34,705)</u>	<u>(2,968,175)</u>
Less: Depreciation	19,100,033	1,426,677	20,526,710	17,464,842
Add: Capital Grants Reimbursements	<u>16,360,937</u>	<u>-</u>	<u>16,360,937</u>	<u>15,775,005</u>
Change in Net Position	(7,063,550)	2,863,072	(4,200,478)	(4,658,012)
Beginning Net Position	<u>333,018,651</u>	<u>5,265,735</u>	<u>338,284,386</u>	<u>285,802,787</u>
Ending Net Position	<u>\$ 325,955,101</u>	<u>\$ 8,128,807</u>	<u>\$ 334,083,908</u>	<u>\$ 281,144,775</u>



**Exhibit C**  
**PACE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF CHANGES IN CASH FLOWS**

**(UNAUDITED)**

**For the Period Ending: May 31, 2018**

<b>SOURCES OF CASH</b>	<b>Suburban Services</b>	<b>Regional ADA</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>Fund</b>	<b>Paratransit Services</b>		
	<b>May 31, 2018</b>	<b>May 31, 2018</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Increase in Accounts Payable				
Operating	152,242	251,910	404,152	3,035,995
Increase in Payroll Liability	378,579	-	378,579	106,429
Increase in Other Accrued Expenses	284,893	-	284,893	-
Increase in Intercompany Payable	3,758,958	-	3,758,958	2,724,379
Increase in Unearned Revenue	660,515	174,349	834,864	-
Increase in Bond Interest Payable	100,750	-	100,750	110,000
Increase in Claim Reserve - Current	-	77,258	77,258	148,314
Increase in Claim Reserve - Non-Current	5,914,629	-	5,914,629	-
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	125,000	-	125,000	125,000
Increase in Other Liabilities	-	13	13	-
Increase in Investment in Capital Assets	3,440,368	-	3,440,368	3,524,402
Increase in Unrestricted Net Assets	-	4,289,748	4,289,748	-
Decrease in Accounts Receivable	4,717,836	-	4,717,836	6,034,782
Decrease in Intercompany Receivable	335,417	-	335,417	-
Decrease in Prepaid Expenses	-	-	-	15,212
Decrease in Fixed Assets	-	1,426,676	1,426,676	1,382,565
	<u>19,869,187</u>	<u>6,219,954</u>	<u>26,089,141</u>	<u>17,207,078</u>
<b>USES OF CASH</b>				
Increase in Accounts receivable	-	3,844,724	3,844,724	-
Increase in Intercompany Receivable	-	3,758,958	3,758,958	2,724,379
Increase in prepaid expenses	1,117,120	195,560	1,312,680	2,121,558
Increase in Inventory	195,837	-	195,837	208,860
Increase in Fixed Assets	3,600,506	-	3,600,506	4,498,485
Increase in Deferred Outflow - Pension	1,742,201	151,924	1,894,125	-
Decrease in Accounts Payable				
Capital	12,589,778	-	12,589,778	6,394,396
Decrease in Payroll Liability	-	1,739	1,739	-
Decrease in Other Accrued Expenses	-	543,318	543,318	4,556,448
Decrease in Intercompany payable	-	335,416	335,416	-
Decrease in Unearned Revenue	-	-	-	894,120
Decrease in Claim reserve - Current	6,072,120	-	6,072,120	-
Decrease in Other Liabilities	69,778	-	69,778	123,716
Decrease in Claim Reserve - Non-Current	-	-	-	742,354
Decrease in Investment in Capital Assets	-	1,426,676	1,426,676	1,382,565
Decrease in Unrestricted Net Assets	10,503,918	-	10,503,918	6,799,850
	<u>35,891,258</u>	<u>10,258,315</u>	<u>46,149,573</u>	<u>30,446,731</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b>\$ (16,022,071)</b>	<b>\$ (4,038,361)</b>	<b>\$ (20,060,432)</b>	<b>\$ (13,239,653)</b>

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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	\$ 3,758,958
3.2	Interfund Payable	<u>(3,758,958)</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 2018, the YTD Sales Tax revenue through February falls short of the budgeted Sales Tax marks by \$374,489.

Actual Sales Tax Revenue:	\$17,512,588
Budgeted Sales Tax Revenue:	<u>\$17,887,077</u>
Variance:	<u>\$ 374,489</u>

**Note 6:**           **Expenses**  
 Expenses are recognized when incurred.

**Note 7:**           **Vacation Benefits**  
 Vacation Benefits earned in the current year and granted at January 1<sup>st</sup> 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 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”.

**Note 8: (Continued)**

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.)	\$ 47,063,664
	Grants (Capital)	<u>6,324,477</u>
		\$ <u>53,388,141</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund: Funding Receivable	\$ <u>9,697,983</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 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.

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# **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)

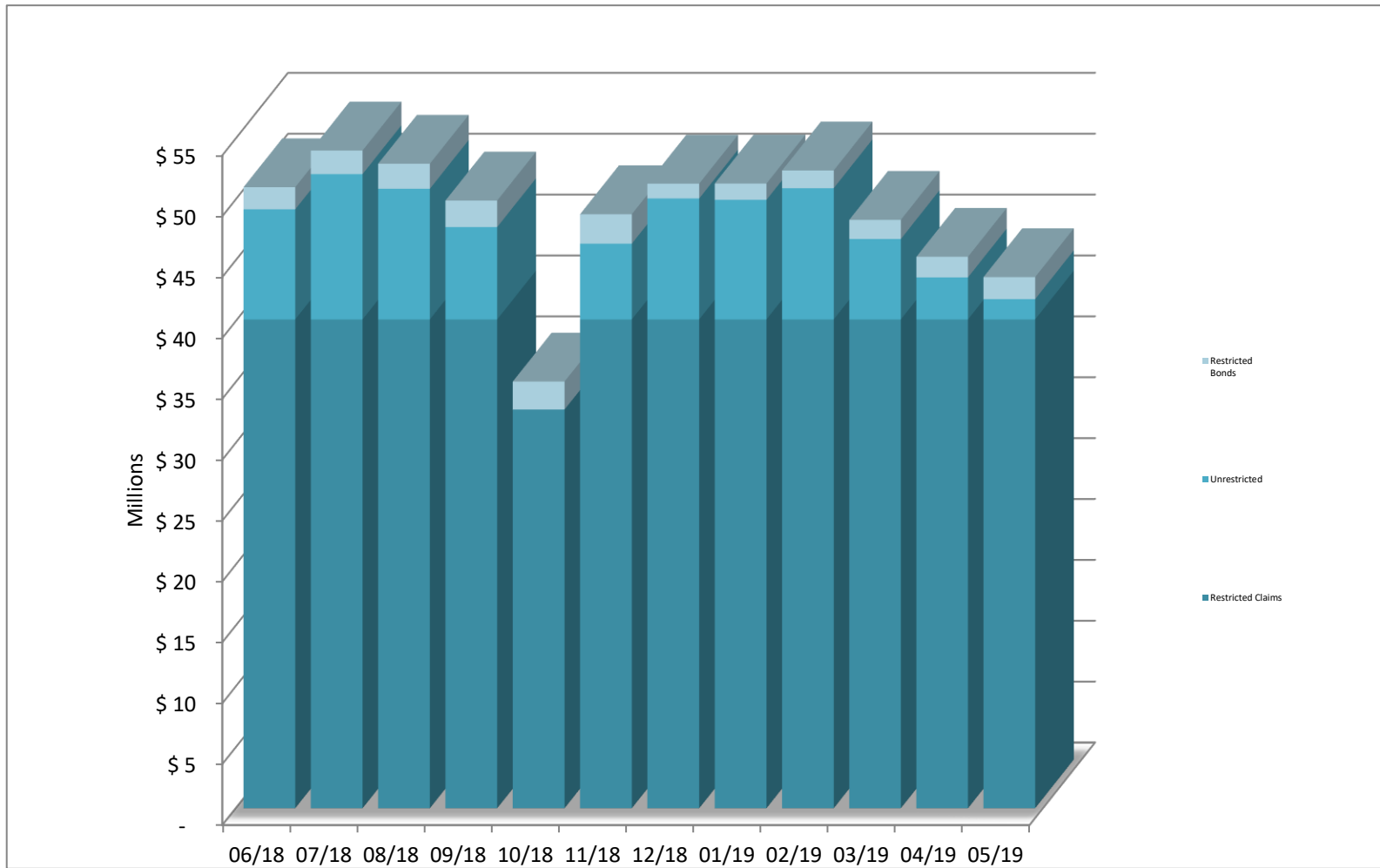
	Suburban Services Fund For the Period Ending May 31, 2018		Suburban Services Fund For the Period Ending May 31, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,912,017	\$ 13,576,737	\$ 2,706,893	\$ 12,782,620
CMAQ/JARC Services	23,570	87,131	12,267	39,800
Fixed route carrier revenue				
Public funded Carriers	89,074	466,489	82,677	399,357
Private Contract Carriers	148,148	734,663	151,674	713,034
Dial - A - Ride	586,466	2,819,362	530,271	2,607,693
Ride DuPage	107,375	501,154	98,273	484,054
Ride In Kane	206,440	946,144	171,875	900,373
Ride McHenry	102,799	466,828	87,643	410,201
Vanpool revenue	197,428	1,023,761	224,940	1,156,498
Reduced fare reimbursement from IDOT	112,167	560,835	112,167	560,834
Advertising revenue	233,333	1,161,467	230,167	1,138,127
Other Income	49,639	255,321	149,482	366,229
<b>Total Suburban Services Revenue</b>	<b>4,768,456</b>	<b>22,599,892</b>	<b>4,558,329</b>	<b>21,558,820</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	8,613,424	41,963,935	8,098,823	39,982,130
CMAQ/JARC/ expenses	406,947	1,679,553	351,030	1,569,570
Fixed route carriers				
Public funded Carriers	241,007	1,291,855	248,690	1,230,420
Private Contract Carriers	473,530	2,303,764	566,273	2,756,139
Dial - A - Ride	433,678	2,074,958	925,761	4,680,106
Ride DuPage	139,148	671,112	126,706	655,008
Ride In Kane	289,959	1,159,897	235,261	1,114,642
Ride McHenry	177,726	818,647	148,882	695,831
Van pool expenses	192,369	987,412	197,846	1,022,709
Centralized operations:				
General centralized support	1,756,082	7,722,734	1,519,276	6,846,439
Fuel	1,013,298	5,037,559	820,958	4,356,159
Risk management/Claims Expense	268,448	5,359,417	471,270	3,917,879
Health Insurance Expense	2,056,206	10,351,491	2,170,167	9,914,653
Administrative expenses	2,929,674	13,035,175	2,766,723	12,920,508
Interest expenses	20,150	100,750	22,000	110,000
Indirect Overhead Allocation	(563,639)	(2,823,476)	(565,907)	(2,642,734)
<b>Total Suburban Services Expense</b>	<b>18,448,007</b>	<b>91,734,783</b>	<b>18,103,759</b>	<b>89,129,459</b>
<b>Operating Income (Loss)</b>	<b>(13,679,551)</b>	<b>(69,134,891)</b>	<b>(13,545,430)</b>	<b>(67,570,639)</b>
<b>Non Operating Revenue</b>				
Retailers' occupational and use tax from RTA (85% Formula)	7,928,339	37,268,839	8,079,688	37,356,805
RTA Sales Tax/PTF (PA 95-0708)	2,003,183	10,185,472	2,126,824	10,987,150
RTA Funding	204,595	1,623,218	384,373	1,971,704
Suburban Community Mobility Fund	2,096,134	10,480,670	2,128,265	10,641,326
South Cook Job Access Fund	625,000	3,125,000	625,000	3,125,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	18,066
Other Federal Grants	82,480	1,677,497	638,890	2,975,612
Interest on Investments	383,377	449,741	57,885	266,171
<b>Total Non-Operating Revenue</b>	<b>13,323,108</b>	<b>64,810,437</b>	<b>14,040,925</b>	<b>67,341,834</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	(356,443)	(4,324,454)	495,495	(228,805)
Less: Depreciation	3,806,402	19,100,033	3,190,596	16,082,277
Add: Capital Grants Reimbursements	3,835,681	16,360,937	7,057,673	15,775,005
Change in Net Position	(327,164)	(7,063,550)	4,362,572	(536,077)
Beginning Net Position	326,282,265	333,018,651	275,497,314	280,395,963
<b>Ending Net Position</b>	<b>\$ 325,955,101</b>	<b>\$ 325,955,101</b>	<b>\$ 279,859,886</b>	<b>\$ 279,859,886</b>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending May 31, 2019**

	<b><u>Restricted Claims</u></b>	<b><u>Restricted Bonds</u></b>	<b><u>Unrestricted</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b><u>Ending Balance</u></b>
<b>Jun-18</b>	\$40,141	\$1,804	\$9,562	\$51,507	\$20,756	\$21,263	\$51,000
<b>Jul-18</b>	\$40,141	\$1,817	\$9,041	\$51,000	\$22,789	\$19,772	\$54,016
<b>Aug-18</b>	\$40,141	\$1,937	\$11,938	\$54,016	\$18,540	\$19,625	\$52,931
<b>Sep-18</b>	\$40,141	\$2,058	\$10,732	\$52,931	\$19,202	\$22,226	\$49,906
<b>Oct-18</b>	\$40,141	\$2,178	\$7,587	\$49,906	\$17,905	\$32,772	\$35,039
<b>Nov-18</b>	\$32,740	\$2,298	\$0	\$35,039	\$32,572	\$18,825	\$48,785
<b>Dec-18</b>	\$40,141	\$2,419	\$6,225	\$48,785	\$27,287	\$24,779	\$51,293
<b>Jan-19</b>	\$40,141	\$1,218	\$9,934	\$51,293	\$20,383	\$20,375	\$51,300
<b>Feb-19</b>	\$40,141	\$1,336	\$9,823	\$51,300	\$20,440	\$19,364	\$52,376
<b>Mar-19</b>	\$40,141	\$1,454	\$10,781	\$52,376	\$22,891	\$26,946	\$48,321
<b>Apr-19</b>	\$40,141	\$1,572	\$6,607	\$48,321	\$17,342	\$20,375	\$45,287
<b>May-19</b>	\$40,141	\$1,690	\$3,456	\$45,287	\$17,695	\$19,364	\$43,618

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending May 31, 2019



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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 July 20, 2017	649,322.72	100.00%	643,199.41	99.06%	5,479.40	0.84%	346.96	0.05%	296.95	0.05%
At August 17, 2017	979,450.21	100.00%	973,089.45	99.35%	243.50	0.02%	5,324.40	0.54%	792.86	0.08%
At September 20, 2017	445,951.85	100.00%	444,745.00	99.73%	738.74	0.17%	53.79	0.01%	414.32	0.09%
At October 17, 2017	775,734.49	100.00%	771,776.31	99.49%	3,201.42	0.41%	251.72	0.03%	505.04	0.07%
At November 16, 2017	404,224.47	100.00%	308,097.88	76.22%	8,842.62	2.19%	85,213.87	21.08%	2,070.10	0.51%
At December 18, 2017	328,306.68	100.00%	310,643.35	94.62%	17,440.23	5.31%	193.50	0.06%	29.60	0.01%
At January 24, 2018	183,719.36	100.00%	118,830.82	64.68%	4,002.66	2.18%	7,727.18	4.21%	53,158.70	28.93%
At February 19, 2018	189,042.59	100.00%	186,655.08	98.74%	0.00	0.00%	756.26	0.40%	1,631.25	0.86%
At March 19, 2018	158,002.03	100.00%	157,594.42	99.74%	342.00	0.22%	0.00	0.00%	65.61	0.04%
At April 19, 2018	389,153.95	100.00%	386,861.45	99.41%	388.55	0.10%	1,297.66	0.33%	606.29	0.16%
At May 21, 2018	386,932.92	100.00%	332,143.61	85.84%	54,086.28	13.98%	575.92	0.15%	127.11	0.03%
At June 20, 2018	173,263.10	100.00%	109,720.30	63.33%	9,518.82	5.49%	14,591.32	8.42%	39,432.66	22.76%

**Exhibit H**

**PACE THE SUBURBAN DIVISION OF THE RTA**

**Schedule of P.B.V. Projects - Suburban Services Fund**

**As of May 31, 2018**

**(Unaudited)**

<b>SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION</b>	\$ 25,911,158
<b>LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES</b>	<u>\$ 18,566,560</u>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<u><u>\$ 7,344,598</u></u>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	\$ 7,344,598
<b>LESS: PROJECTS IDENTIFIED (Unexpended Balance)</b>	19,442,413
<b>LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS</b>	<u>708,829</u>
<b>UNDESIGNATED UNRESTRICTED NET POSITION</b>	<u><u>\$ (12,806,644)</u></u>

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 19,115,411</u>	<u>\$ 19,115,411</u>	<u>\$ 19,115,411</u>	<u>\$ (0)</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
<b>Group II: Approved and in Progress</b>				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,285,657	\$ 1,278,527	\$ 1,221,473
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Real time Link - Schedules/Next Bus Info	15,300	15,140	15,140	160
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	1,012,704	248,263	1,001,737
Computer Equipment	842,972	842,971	819,078	23,893
Computer Equipment	483,267	483,265	477,553	5,713
Computer Systems/Hardware & Software	905,717	797,216	797,216	108,501
Oracle Refresh	5,000,000	4,511,108	2,651,641	2,348,359
Computer Equipment	193,704	193,704	189,373	4,331
Facilities Environmental Cleanup	511,337	372,412	306,204	205,133
I-90 Corridor Infrastructure - A/E	1,060,000	942,321	844,296	215,704
Milwaukee Ave Infrastructure - A/E	800,000	800,000	708,342	91,658
Facilities Site/Environment Review	350,119	350,119	195,501	154,618
Improvements to Facilities	705,000	320,966	10,722	694,278
Improvements to Garages	20,000	20,000	19,551	449
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,358,706	2,181,258	1,546,472	1,812,234
South Div CNG Const/General Const. Contingency	2,000,000	1,964,694	1,714,879	285,121
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	16,038	16,038	10,820	5,218
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	970,204	970,202	866,646	103,559
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
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	510,743	510,743	489,257
Plainfield Park-N-Ride Construction	4,800,000	404,595	404,595	4,395,405
Transit Asset Management Plan-Consulting	805,253	745,345	193,483	611,770
Related Capital Projects/Support Services	95,883	50,182	50,182	45,700
Sign & Shelter	20,000	19,627	19,627	373
Real Time Next Bus Stop Signs	160,000	160,000	87,145	72,855
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	709,224	445,917	554,083
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	205,686	190,685	53,150	152,535
	<u>41,771,524</u>	<u>30,776,019</u>	<u>25,212,024</u>	<u>16,559,500</u>

<b>Group III: Approved But Not Yet Started</b>				
Improve Security System - Systemwide	300,000	0	0	300,000
Computer Systems	300,000	0	0	300,000
25'-30' Cut Away Buses Replacements	2,043,000	0	0	2,043,000
Unanticipated Capital - 2017	239,913	0	0	239,913
	<u>2,882,913</u>	<u>0</u>	<u>0</u>	<u>2,882,913</u>

<b>TOTALS</b>	<u><u>\$63,769,848</u></u>	<u><u>\$49,891,430</u></u>	<u><u>\$44,327,435</u></u>	<u><u>\$19,442,413</u></u>
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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)

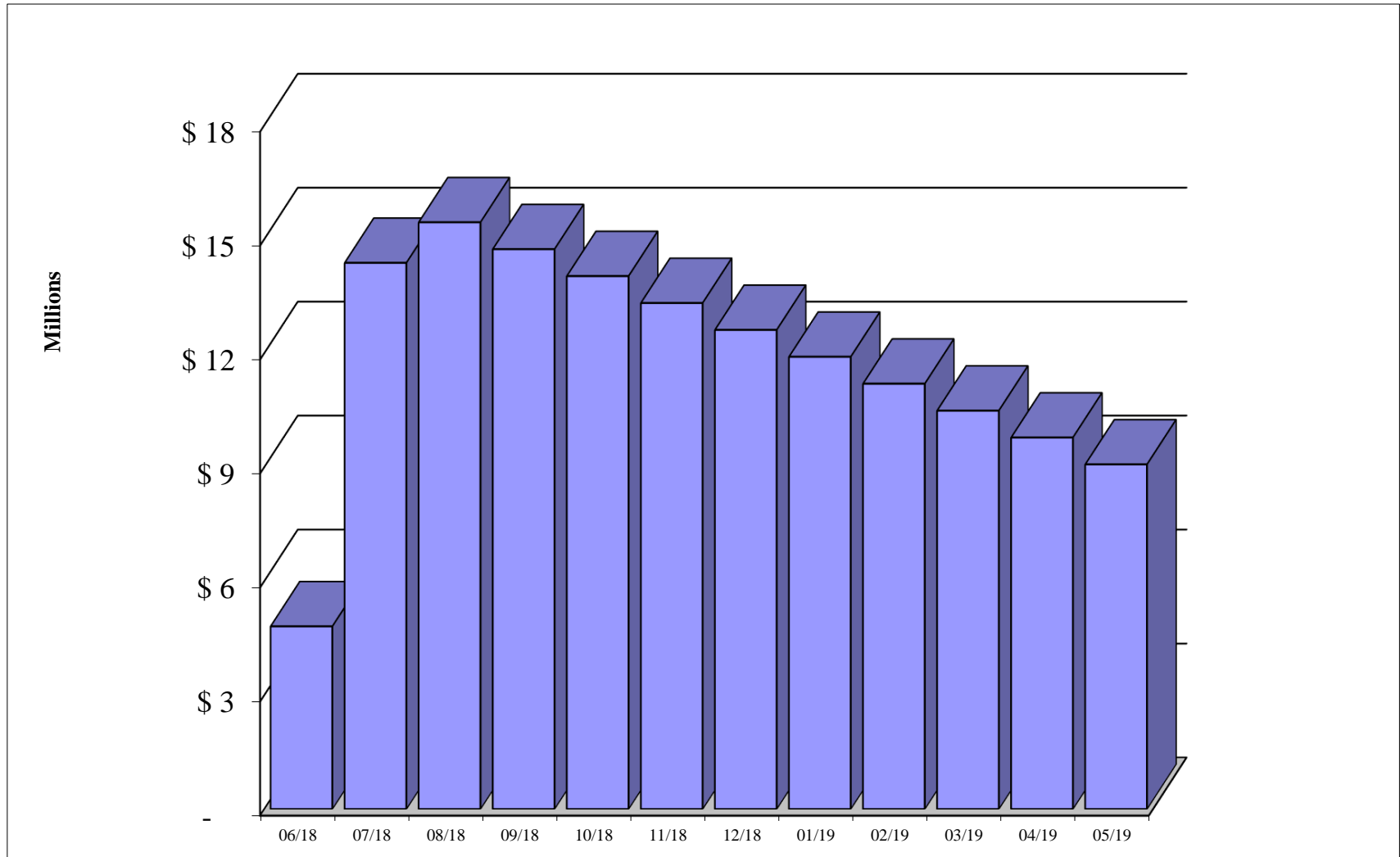
	<b>Regional ADA Paratransit Services For the Period Ending May 31, 2018</b>		<b>Regional ADA Paratransit Services For the Period Ending May 31, 2017</b>	
	<b>MONTH</b>	<b>YEAR-TO-DATE</b>	<b>MONTH</b>	<b>YEAR-TO-DATE</b>
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 1,036,986	\$ 4,871,804	\$ 913,388	\$ 4,458,317
Other Income	170,000	828,685	192,696	764,511
Total Operating Revenue	<u>1,206,986</u>	<u>5,700,489</u>	<u>1,106,084</u>	<u>5,222,828</u>
<b>Operating expenses:</b>				
ADA Service Expenses	13,301,528	62,754,565	13,995,092	66,096,021
Centralized operations:				
General centralized support	8,171	62,421	4,556	89,154
Fuel	213,309	1,001,489	188,664	848,634
Risk management expenses	84,037	186,022	21,129	90,145
Health Insurance Expense	50,989	245,973	45,401	236,818
Administrative expenses	591,632	3,263,216	588,162	3,004,232
Indirect Overhead Allocation	563,639	2,823,476	565,907	2,642,734
Total Operating Expenses	<u>14,813,305</u>	<u>70,337,162</u>	<u>15,408,911</u>	<u>73,007,738</u>
Operating Income (Loss)	<u>(13,606,319)</u>	<u>(64,636,673)</u>	<u>(14,302,827)</u>	<u>(67,784,910)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	13,065,917	65,329,583	12,673,833	63,369,166
Interest on Investments	19,677	55,174	17,841	82,624
ADA State Funding	708,333	3,541,665	318,750	1,593,750
Total Non-Operating Revenue	<u>13,793,927</u>	<u>68,926,422</u>	<u>13,010,424</u>	<u>65,045,540</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>187,608</u>	<u>4,289,749</u>	<u>(1,292,403)</u>	<u>(2,739,370)</u>
Less: Depreciation	<u>271,241</u>	<u>1,426,677</u>	<u>275,821</u>	<u>1,382,565</u>
Change in Net Position	(83,633)	2,863,072	(1,568,224)	(4,121,935)
Beginning Net Position	<u>8,212,440</u>	<u>5,265,735</u>	<u>2,853,113</u>	<u>5,406,824</u>
Ending Net Position	<u>\$ 8,128,807</u>	<u>\$ 8,128,807</u>	<u>\$ 1,284,889</u>	<u>\$ 1,284,889</u>



**Regional ADA Paratransit Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending May 31, 2019**

	<b>Beginning Balance</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Ending Balance</b>
<b>Jun-18</b>	\$3,736	\$15,950	\$14,882	\$4,804
<b>Jul-18</b>	\$4,804	\$24,450	\$14,882	\$14,371
<b>Aug-18</b>	\$14,371	\$15,950	\$14,882	\$15,439
<b>Sep-18</b>	\$15,439	\$14,174	\$14,882	\$14,731
<b>Oct-18</b>	\$14,731	\$14,174	\$14,882	\$14,022
<b>Nov-18</b>	\$14,022	\$14,174	\$14,882	\$13,314
<b>Dec-18</b>	\$13,314	\$14,174	\$14,882	\$12,606
<b>Jan-19</b>	\$12,606	\$14,968	\$15,676	\$11,897
<b>Feb-19</b>	\$11,897	\$14,968	\$15,676	\$11,189
<b>Mar-19</b>	\$11,189	\$14,968	\$15,676	\$10,481
<b>Apr-19</b>	\$10,481	\$14,968	\$15,676	\$9,772
<b>May-19</b>	\$9,772	\$14,968	\$15,676	\$9,064

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending May 31, 2019**



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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 July 20, 2017	85,502.59	100.00%	82,491.62	96.48%	3,010.97	3.52%	0.00	0.00%	0.00	0.00%
At August 17, 2017	9,626,630.23	100.00%	9,626,288.53	100.00%	341.70	0.00%	0.00	0.00%	0.00	0.00%
At September 20, 2017	8,051,789.23	100.00%	8,051,789.23	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 17, 2017	2,587.94	100.00%	2,587.94	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 16, 2017	787,857.79	100.00%	787,857.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 18, 2017	60,580.99	100.00%	60,580.99	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 19, 2018	70.25	100.00%	70.25	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 19, 2018	23,757.83	100.00%	23,757.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 21, 2018	4,782.22	100.00%	4,782.22	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%

Exhibit L

PACE THE SUBURBAN DIVISION OF THE RTA  
SCHEDULE OF DISBURSEMENTS GREATER THAN \$100,000  
FOR THE MONTH ENDING MAY 31, 2018

**Payment**

<b>Date</b>	<b>Payee</b>	<b>Payment Description</b>	<b>Amount</b>
May. 01	Cook DuPage Transportation Co	Carrier Payment	4,261,267.68
May. 01	First Transit Inc	Carrier Payment	938,631.53
May. 01	MV Transportation	Carrier Payment	1,221,012.80
May. 01	Ride Right LLC	Carrier Payment	127,203.67
May. 01	SCR Medical Transportation Inc	Carrier Payment	3,434,584.97
May. 04	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	111,373.11
May. 04	First Transit Inc	Carrier Payment	865,400.20
May. 04	MV Transportation	Carrier Payment	622,074.96
May. 04	Petroleum Traders Corporation	Fuel Payment	197,896.38
May. 04	Tower Contracting LLC	Capital Building/Building Improvement Purchase	177,131.32
May. 04	Trapeze Software Group Inc	Annual IT Maintenance Premium	343,569.96
May. 08	Mesirow Insurance Services Inc	Annual Insurance Premiums	2,422,107.00
May. 08	MV Transportation	Carrier Payment	788,093.75
May. 08	SCR Medical Transportation Inc	Carrier Payment	296,348.60
May. 11	Chandler Services Inc	Capital Equipment Purchase	138,670.00
May. 11	First Student	Carrier Payment	333,592.39
May. 11	MV Transportation	Carrier Payment	107,120.84
May. 11	Mythics Inc	Consulting Services	209,156.62
May. 11	Oracle Corporation	Consulting Services	103,631.38
May. 11	Petroleum Traders Corporation	Fuel Payment	149,621.83
May. 11	Village of Plainfield	Carrier Payment	174,285.47
May. 15	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,115,365.41
May. 15	OptumRX PBM of Wisconsin LLC	Prescription Claims	112,589.23
May. 18	303 Taxi	Carrier Payment	458,802.28
May. 18	Cummins Sales and Service	Capital Equipment Purchase	558,861.08
May. 18	F H Paschen S N Nielsen & Associates LLC	Capital Equipment Purchase	235,572.54
May. 18	Gatesman Inc	Advertising	171,246.90
May. 18	Oracle Corporation	Consulting Services	134,074.33
May. 18	Petroleum Traders Corporation	Fuel Payment	153,437.32
May. 25	Nexus Alpha Low Power Systems LTD	Capital Equipment Purchase	209,170.66
May. 25	Petroleum Traders Corporation	Fuel Payment	204,362.02
May. 31	City of Highland Park	Carrier Payment	153,236.96
May. 31	Cook DuPage Transportation Co	Carrier Payment	4,217,176.70
May. 31	First Transit Inc	Carrier Payment	768,118.34
May. 31	Mansfield Oil Company	Fuel Payment	410,924.61
May. 31	Midwest Transit	Carrier Payment	735,096.00
May. 31	Midwest Transit	Carrier Payment	918,870.00
May. 31	MV Transportation	Carrier Payment	1,168,492.68
May. 31	Mythics Inc	Consulting Services	117,136.00
May. 31	Petroleum Traders Corporation	Fuel Payment	111,814.20
May. 31	Plote Construction Inc	Capital - I-90	268,403.36
May. 31	SCR Medical Transportation Inc	Carrier Payment	307,925.51
May. 31	SCR Medical Transportation Inc	Carrier Payment	3,631,628.22
May. 31	Village of Niles	Carrier Payment	108,376.77