



**pace**

# **Financial Statement**

## **for the month ending**

### **July, 2017**

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

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING JULY, 2017**



Thomas J. Ross  
Executive Director

September 6, 2017

**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 July 31, 2017. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.**

	<u>Exhibits</u>	<u>Page Numbers</u>
Submitted herein.....		
Statement of Net Position as of July 31, 2017	A	1 - 2
Statement of Revenue, Expenses and Changes in Net Position Year-To-Date	B	3 - 4
Statement of Changes in Cash Flows	C	5
Footnotes to Financial Statements	D	7 - 8

	<u>Exhibits</u>	<u>Page Numbers</u>
<b>Supplementary Exhibits – Suburban Services Fund</b>		<b>10</b>
<b>Statement of Revenue, Expenses     and Changes in Net Position</b>	<b>E</b>	<b>12</b>
<b>Cash Flow Summary for Aug, 2017     Through Jul, 2018</b>	<b>F</b>	<b>13 - 14</b>
<b>Accounts Payable Aging</b>	<b>G</b>	<b>16</b>
<b>Schedule of Approved PBV Projects</b>	<b>H</b>	<b>17</b>
<b>Supplementary Exhibits – Regional ADA Paratransit Services Fund</b>		<b>18</b>
<b>Statement of Revenue, Expenses     and Changes in Net Position</b>	<b>I</b>	<b>20</b>
<b>Cash Flow Summary for Aug, 2017     Through Jul, 2018</b>	<b>J</b>	<b>21 - 22</b>
<b>Accounts Payable Aging</b>	<b>K</b>	<b>24</b>
<b>Supplementary Exhibits – The Suburban Bus Division of the Regional Transportation Authority</b>		
<b>Schedule of Disbursements Greater     Than \$100,000</b>	<b>L</b>	<b>25</b>

Respectfully submitted,



**Dominick Cuomo  
Chief Financial Officer**

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

**(UNAUDITED)**

	<b>Suburban Services Fund July 31, 2017</b>	<b>Regional ADA Paratransit Services Fund July 31, 2017</b>	<b>Total July 31, 2017</b>	<b>Total July 31, 2016</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 22,445,653	\$ 25,800,647	\$ 48,246,300	\$ 63,674,692
Restricted-Claims	35,386,108	-	35,386,108	29,696,070
Restricted-Bonds	1,923,640	-	1,923,640	1,924,690
	<u>59,755,401</u>	<u>25,800,647</u>	<u>85,556,048</u>	<u>95,295,452</u>
Accounts Receivable:				
Due from RTA	53,396,112	648,575	54,044,687	55,780,778
Interfund Receivable	5,713,782	-	5,713,782	8,444,870
Capital Grant Projects-FTA & IDOT	730,949	-	730,949	993,918
Other Accounts Receivable	4,870,686	3,011,315	7,882,001	8,043,821
	<u>64,711,529</u>	<u>3,659,890</u>	<u>68,371,419</u>	<u>73,263,387</u>
Prepaid Expenses	3,278,580	296,398	3,574,978	2,973,361
Assets Restricted for Repayment of				
Leasing Commitment - Current	0	0	0	68,067,295
Inventory-Spare Parts	6,574,534	-	6,574,534	6,125,418
	<u>9,853,114</u>	<u>296,398</u>	<u>10,149,512</u>	<u>77,166,074</u>
Total Current Assets	<u>134,320,044</u>	<u>29,756,935</u>	<u>164,076,979</u>	<u>245,724,913</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	658,155,514	25,948,205	684,103,719	636,945,225
Less Accumulated Depreciation	(435,396,233)	(22,504,146)	(457,900,379)	(450,077,265)
Capital Projects in Progress	23,714,662	-	23,714,662	17,366,888
	<u>246,473,943</u>	<u>3,444,059</u>	<u>249,918,002</u>	<u>204,234,848</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	164,739	-	164,739	2,688,961
Total Other Noncurrent Assets	<u>164,739</u>	<u>-</u>	<u>164,739</u>	<u>2,688,961</u>
<b>Total Assets</b>	<u>\$ 380,958,726</u>	<u>\$ 33,200,994</u>	<u>\$ 414,159,720</u>	<u>\$ 452,648,722</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 21,219,233	\$ 1,219,801	\$ 22,439,034	\$ 39,140,269
<b>Total Deferred Outflow of Resources</b>	<u>\$ 21,219,233</u>	<u>\$ 1,219,801</u>	<u>\$ 22,439,034</u>	<u>\$ 39,140,269</u>

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

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

	Suburban Services Fund July 31, 2017	Regional ADA Paratransit Services Fund July 31, 2017	Total July 31, 2017	Total July 31, 2016
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 730,029	\$ 311,287	\$ 1,041,316	\$ 86,210
Capital	141,587	-	141,587	268,415
Accrued Payroll Expenses	10,818,232	237,005	11,055,237	10,601,455
Other Accrued Expenses	7,451,767	27,984,962	35,436,729	37,835,768
Interfund Payable	-	5,713,782	5,713,782	8,444,870
Unearned Revenue	1,028,859	1,072,131	2,100,990	3,303,300
Bonds Interest Payable	22,000	-	22,000	23,600
Insurance Reserve - Current	32,533,363	32,035	32,565,398	18,809,829
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Capital Lease Obligation - Current	-	-	-	68,067,295
Total Current Liabilities	<u>53,925,837</u>	<u>35,351,202</u>	<u>89,277,039</u>	<u>148,640,742</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	3,435,810	-	3,435,810	11,436,841
Advance From State	11,048,350	-	11,048,350	10,906,210
Bond Payable - Non-Current	8,400,000	-	8,400,000	9,600,000
Capital Lease Obligation - Less Current portion	-	-	-	-
Net Pension Liability	26,044,816	861,277	26,906,093	40,145,831
Pension Obligation	-	-	-	-
Net OPEB Obligation	4,833,962	-	4,833,962	4,506,584
Other Liabilities	2,152,271	69,645	2,221,916	2,248,395
Total Other Liabilities	<u>55,915,209</u>	<u>930,922</u>	<u>56,846,131</u>	<u>78,843,861</u>
<b>Total Liabilities</b>	<u>\$ 109,841,046</u>	<u>\$ 36,282,124</u>	<u>\$ 146,123,170</u>	<u>\$ 227,484,603</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,001,197	\$ 111,709	\$ 2,112,906	\$ 1,248,250
<b>Total Deferred Outflow of Resources</b>	<u>\$ 2,001,197</u>	<u>\$ 111,709</u>	<u>\$ 2,112,906</u>	<u>\$ 1,248,250</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	237,038,682	3,444,059	240,482,741	196,123,809
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	52,097,038	(5,417,097)	46,679,941	65,732,329
<b>Total Net Position</b>	<u>\$ 290,335,720</u>	<u>\$ (1,973,038)</u>	<u>\$ 288,362,682</u>	<u>\$ 263,056,138</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 July 31, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending July 31, 2017 YEAR-TO-DATE	Total For the Period Ending July 31, 2017 YEAR-TO-DATE	Total For the Period Ending July 31, 2016 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 17,927,967	\$ -	\$ 17,927,967	\$ 18,203,325
CMAQ/JARC Services	71,495	-	71,495	198,499
Fixed route carrier revenue				
Public funded Carriers	608,185	-	608,185	622,615
Private Contract Carriers	1,018,219	-	1,018,219	1,106,623
ADA Service Revenue	-	6,340,726	6,340,726	6,442,224
Dial - A - Ride	4,012,773	-	4,012,773	4,008,552
Ride DuPage	676,940	-	676,940	679,760
Ride In Kane	1,267,244	-	1,267,244	1,318,978
Ride McHenry	571,335	-	571,335	616,465
Van pool revenue	1,614,255	-	1,614,255	2,113,966
Reduced Fare Reimbursement	785,167	-	785,167	785,167
Advertising revenue	1,622,654	-	1,622,654	1,564,131
Miscellaneous Income	418,740	1,098,569	1,517,309	1,454,526
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	30,594,974	7,439,295	38,034,269	39,114,831
<b>Operating expenses:</b>				
Pace-owned service expenses	55,822,422	-	55,822,422	52,977,281
CMAQ/JARC/ expenses	2,225,074	-	2,225,074	1,268,008
Fixed route carriers				
Public funded Carriers	1,836,864	-	1,836,864	1,791,843
Private Contract Carriers	3,860,363	-	3,860,363	3,935,588
ADA Service Expenses	-	93,955,037	93,955,037	81,924,024
Dial - A - Ride	6,914,052	-	6,914,052	7,049,570
Ride DuPage	917,032	-	917,032	1,114,753
Ride In Kane	1,556,509	-	1,556,509	1,702,162
Ride McHenry	950,279	-	950,279	1,017,428
Van pool expenses	1,451,609	-	1,451,609	1,711,900
Centralized operations:				
General centralized support	9,790,982	176,834	9,967,816	11,014,477
Fuel	6,046,349	1,193,539	7,239,888	5,666,153
Risk management expenses	4,559,684	132,402	4,692,086	5,689,217
Health Insurance Expense	13,894,355	332,124	14,226,479	11,755,173
Administrative expenses	18,207,881	4,277,683	22,485,564	22,157,046
Interest expenses	154,000	-	154,000	165,200
Indirect Overhead Allocation	(3,861,946)	3,861,946	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	124,325,509	103,929,565	228,255,074	210,939,823
Operating Income (Loss)	<hr/> (93,730,535)	<hr/> (96,490,270)	<hr/> (190,220,805)	<hr/> (171,824,992)

**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 July 31, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending July 31, 2017 YEAR-TO-DATE	Total For the Period Ending July 31, 2017 YEAR-TO-DATE	Total For the Period Ending July 31, 2016 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupational and use tax from RTA (85% Formula)	53,211,088	-	53,211,088	51,743,912
RTA Sales Tax/PTF (PA 95-0708)	15,716,400	-	15,716,400	15,094,186
RTA Funding	2,759,872	-	2,759,872	2,852,843
Regional ADA Paratransit Fund	-	88,716,832	88,716,832	88,367,417
Suburban Community Mobility Fund (SCMF)	14,897,856	-	14,897,856	14,186,025
South Cook Job Access Fund	4,375,000	-	4,375,000	4,375,000
Innovation Coordination and Enhancement Fund (ICE)	18,066	-	18,066	774,058
ADA State Fund	-	2,231,250	2,231,250	4,958,333
Interest on Investments	375,937	125,090	501,027	356,077
Other Federal Grants	4,266,255	-	4,266,255	1,360,798
<b>Total Non-Operating Revenue</b>	<b>95,620,474</b>	<b>91,073,172</b>	<b>186,693,646</b>	<b>184,068,649</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	1,889,939	(5,417,098)	(3,527,159)	12,243,657
Less: Depreciation	22,642,917	1,962,764	24,605,681	23,068,408
Add: Capital Grants Reimbursements	30,692,735	-	30,692,735	14,849,291
Change in Net Position	9,939,757	(7,379,862)	2,559,895	4,024,540
Beginning Net Position	280,395,963	5,406,824	285,802,787	259,031,598
Ending Net Position	<b>\$ 290,335,720</b>	<b>\$ (1,973,038)</b>	<b>\$ 288,362,682</b>	<b>\$ 263,056,138</b>



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

**(UNAUDITED)**

**For the Period Ending: July 31, 2017**

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	July 31, 2017	July 31, 2017	July 31, 2017	July 31, 2016
<b><u>SOURCES OF CASH</u></b>				
Increase in Accounts Payable				
Operating	370,233	116,310	486,543	-
Increase in Payroll Liability	988,585	57,884	1,046,469	1,214,443
Increase in Other Accrued Expenses	-	378,196	378,196	875,452
Increase in Intercompany Payable	-	4,373,112	4,373,112	8,444,870
Increase in Unearned Revenue	-	5,034	5,034	78,291
Increase in Bond Interest Payable	22,000	-	22,000	23,600
Increase in Claim Reserve - Current	1,391,950	-	1,391,950	1,309,112
Increase in Advance from State	97,627	-	97,627	491,087
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	175,000	-	175,000	175,000
Increase in Other Liabilities	-	-	-	69,669
Increase in Restricted for Bond Repayment	-	-	-	1,200,000
Increase in Investment in Capital Assets	12,626,147	-	12,626,147	-
Increase in Unrestricted Net Assets	-	-	-	11,599,117
Decrease in Accounts Receivable	5,187,973	2,899,777	8,087,750	7,679,798
Decrease in Intercompany Receivable	-	-	-	2,032,177
Decrease in Fixed Assets	-	1,962,765	1,962,765	1,753,611
	<u>20,859,515</u>	<u>9,793,078</u>	<u>30,652,593</u>	<u>36,946,227</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	-	-	-	4,780,492
Increase in Intercompany Receivable	4,373,112	-	4,373,112	8,444,870
Increase in prepaid expenses	1,410,695	63,897	1,474,592	1,078,855
Increase in Inventory	227,029	-	227,029	374,508
Increase in Fixed Assets	13,617,388	-	13,617,388	1,090,074
Decrease in Accounts Payable				
Operating	-	-	-	654,098
Decrease in Accounts Payable				
Capital	6,387,634	-	6,387,634	675,331
Decrease in Other Accrued Expenses	3,238,296	-	3,238,296	15,421,619
Decrease in Intercompany payable	-	-	-	2,032,177
Decrease in Unearned Revenue	734,365	-	734,365	-
Decrease in Other Liabilities	46,284	-	46,284	-
Decrease in Claim Reserve - Non-Current	2,212,521	-	2,212,521	1,061,357
Decrease in Investment in Capital Assets	-	1,962,765	1,962,765	8,774,576
Decrease in Unrestricted Net Assets	2,686,391	5,417,097	8,103,488	-
	<u>34,933,715</u>	<u>7,443,759</u>	<u>42,377,474</u>	<u>44,387,957</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ (14,074,200)</u></b>	<b><u>\$ 2,349,319</u></b>	<b><u>\$ (11,724,881)</u></b>	<b><u>\$ (7,441,730)</u></b>

(This Page was intentionally left blank)

**Exhibit D**  
**Pace**  
**Notes to Financial Statements**

**Note 1: Accounting Policy**  
 In 2007, Pace established a separate enterprise fund for Regional ADA Paratransit Services. The financial statements and supplementary information reflect the results from operations and financial position of the Suburban Services and Regional ADA Service in two separate enterprise funds. Some of the statements combine the results from both funds for comparative purposes.

Certain comparative amounts from the prior year have been reclassified to conform to the current year presentation.

**Note 2: Cash and Temporary Cash Investments**  
 2.1 Temporary cash investments are recorded at cost which approximates market.  
 2.2 Cash is restricted in an amount equal to claims reported and reserved, plus incurred but not reported claims.

**Note 3: Interfund Receivable/Payable**  
 Interfund transfers are recorded in each enterprise fund as a corresponding receivable or payable.

3.1	Interfund Receivable	\$ 5,713,782
3.2	Interfund Payable	<u>(5,713,782)</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 2017, the YTD Sales Tax revenue through April falls short of the budgeted Sales Tax marks by \$1,894,596.

Actual Sales Tax Revenue:	\$37,980,618
Budgeted Sales Tax Revenue:	<u>\$39,875,214</u>
Variance:	<u>\$ (1,894,596)</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.)	\$ 51,219,762
	Grants (Capital)	<u>2,176,350</u>
		<u>\$ 53,396,112</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>648,575</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.

(This Page was intentionally left blank)

# **Suburban Services Fund**

## Supplementary Exhibit

(This Page was intentionally left blank)

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

(UNAUDITED)

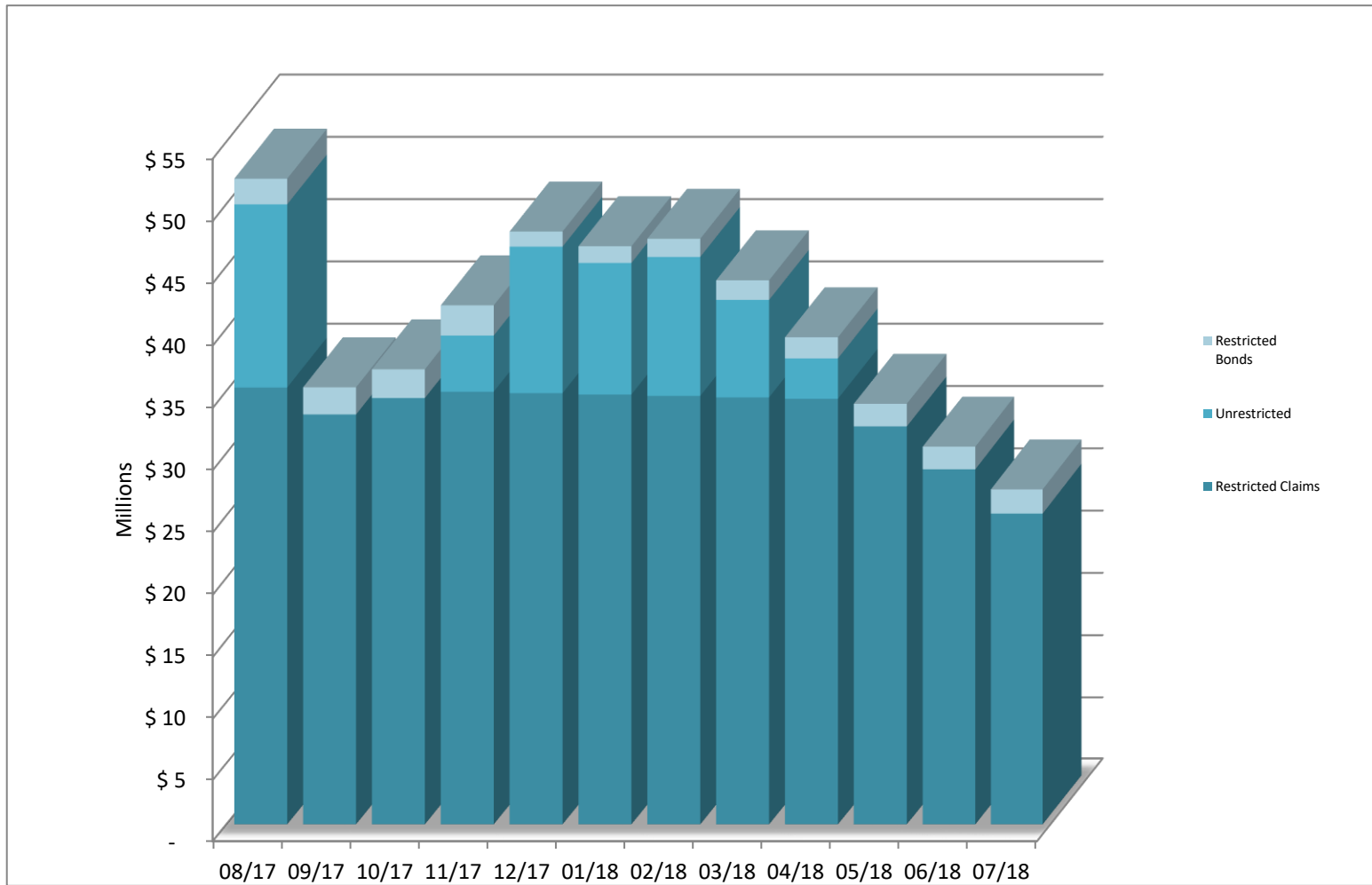
	Suburban Services Fund For the Period Ending July 31, 2017		Suburban Services Fund For the Period Ending July 31, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,511,233	\$ 17,927,967	\$ 2,537,522	\$ 18,203,325
CMAQ/JARC Services	16,762	71,495	-	198,499
Fixed route carrier revenue				
Public funded Carriers	103,159	608,185	95,659	622,615
Private Contract Carriers	135,477	1,018,219	149,398	1,106,623
Dial - A - Ride	613,806	4,012,773	596,506	4,008,552
Ride DuPage	94,125	676,940	89,928	679,760
Ride In Kane	179,059	1,267,244	196,662	1,318,978
Ride McHenry	85,171	571,335	86,048	616,465
Vanpool revenue	237,566	1,614,255	260,229	2,113,966
Reduced fare reimbursement from IDOT	112,167	785,167	112,167	785,167
Advertising revenue	230,167	1,622,654	224,207	1,564,131
Other Income	23,580	418,740	108,859	425,022
Total Suburban Services Revenue	<u>4,342,272</u>	<u>30,594,974</u>	<u>4,457,185</u>	<u>31,643,103</u>
<b>Operating expenses:</b>				
Pace-owned service expenses	7,822,265	55,822,422	8,411,534	52,977,281
CMAQ/JARC/ expenses	250,313	2,225,074	129,355	1,268,008
Fixed route carriers				
Public funded Carriers	308,894	1,836,864	306,888	1,791,843
Private Contract Carriers	530,457	3,860,363	537,541	3,935,588
Dial - A - Ride	1,049,309	6,914,052	1,079,141	7,049,570
Ride DuPage	123,896	917,032	158,501	1,114,753
Ride In Kane	217,878	1,556,509	282,203	1,702,162
Ride McHenry	136,415	950,279	140,546	1,017,428
Van pool expenses	191,269	1,451,609	249,503	1,711,900
Centralized operations:				
General centralized support	1,302,063	9,790,982	2,119,452	10,914,523
Fuel	807,497	6,046,349	823,799	4,638,659
Risk management/Claims Expense	212,714	4,559,684	1,155,405	5,461,315
Health Insurance Expense	2,054,000	13,894,355	1,684,618	11,465,141
Administrative expenses	2,676,651	18,207,881	3,622,697	18,003,423
Interest expenses	22,000	154,000	23,600	165,200
Indirect Overhead Allocation	(543,719)	(3,861,946)	(361,536)	(2,578,487)
Total Suburban Services Expense	<u>17,161,902</u>	<u>124,325,509</u>	<u>20,363,247</u>	<u>120,638,307</u>
Operating Income (Loss)	<u>(12,819,630)</u>	<u>(93,730,535)</u>	<u>(15,906,062)</u>	<u>(88,995,204)</u>
<b>Non Operating Revenue</b>				
Retailers' occupational and use tax from RTA (85% Formula)	7,694,525	53,211,088	7,492,023	51,743,912
RTA Sales Tax/PTF (PA 95-0708)	2,326,464	15,716,400	2,289,326	15,094,186
RTA Funding	335,044	2,759,872	353,005	2,852,843
Suburban Community Mobility Fund	2,128,265	14,897,856	2,026,575	14,186,025
South Cook Job Access Fund	625,000	4,375,000	625,000	4,375,000
Innovation Coordination and Enhancement Fund (ICE)	-	18,066	123,956	774,058
Other Federal Grants	568,867	4,266,255	171,332	1,360,798
Interest on Investments	48,959	375,937	44,506	265,276
Total Non-Operating Revenue	<u>13,727,124</u>	<u>95,620,474</u>	<u>13,125,723</u>	<u>90,652,098</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>907,494</u>	<u>1,889,939</u>	<u>(2,780,339)</u>	<u>1,656,894</u>
Less: Depreciation	3,290,900	22,642,917	3,077,573	21,314,797
Add: Capital Grants Reimbursements	2,213,830	30,692,735	4,955,648	14,849,291
Change in Net Position	(169,576)	9,939,757	(902,264)	(4,808,612)
Beginning Net Position	290,505,296	280,395,963	246,253,973	250,160,321
Ending Net Position	<u>\$ 290,335,720</u>	<u>\$ 290,335,720</u>	<u>\$ 245,351,709</u>	<u>\$ 245,351,709</u>



**Suburban Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending July 31, 2018**

	<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>
<b>Aug-17</b>	\$35,386	\$2,088	\$22,446	\$59,920	\$18,110	\$25,998	\$52,032
<b>Sep-17</b>	\$35,273	\$2,060	\$14,700	\$52,032	\$16,570	\$33,314	\$35,289
<b>Oct-17</b>	\$35,160	\$2,182	-\$2,053	\$35,289	\$25,645	\$24,200	\$36,734
<b>Nov-17</b>	\$35,046	\$2,304	-\$617	\$36,734	\$24,507	\$19,375	\$41,866
<b>Dec-17</b>	\$34,933	\$2,426	\$4,507	\$41,866	\$30,921	\$24,994	\$47,793
<b>Jan-18</b>	\$34,820	\$1,216	\$11,757	\$47,793	\$19,470	\$20,654	\$46,609
<b>Feb-18</b>	\$34,707	\$1,337	\$10,566	\$46,609	\$20,386	\$19,788	\$47,207
<b>Mar-18</b>	\$34,593	\$1,457	\$11,157	\$47,207	\$21,286	\$24,614	\$43,879
<b>Apr-18</b>	\$34,480	\$1,577	\$7,822	\$43,879	\$16,079	\$20,654	\$39,305
<b>May-18</b>	\$34,367	\$1,697	\$3,240	\$39,305	\$14,450	\$19,788	\$33,967
<b>Jun-18</b>	\$34,254	\$1,818	-\$2,105	\$33,967	\$18,175	\$21,615	\$30,527
<b>Jul-18</b>	\$34,141	\$1,817	-\$5,431	\$30,527	\$17,218	\$20,654	\$27,091

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending July 31, 2018



(This Page was intentionally left blank)

**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 September 20, 2016	840,788.04	100.00%	752,957.17	89.55%	34,931.24	4.15%	23,594.24	2.81%	29,305.39	3.49%
At October 19, 2016	682,966.65	100.00%	631,575.45	92.48%	10,224.80	1.50%	5,881.80	0.86%	35,284.60	5.17%
At November 18, 2016	2,145,979.19	100.00%	2,085,706.34	97.19%	3,467.50	0.16%	5,481.00	0.26%	51,324.35	2.39%
At December 19, 2016	323,963.24	100.00%	217,494.95	67.14%	46,270.44	14.28%	3,467.50	1.07%	56,730.35	17.51%
At January 23, 2017	433,102.41	100.00%	339,899.76	78.48%	19,591.30	4.52%	9,675.50	2.23%	63,935.85	14.76%
At February 19, 2017	2,591,292.30	100.00%	2,507,218.15	96.76%	14,166.09	0.55%	221.19	0.01%	69,686.87	2.69%
At March 17, 2017	3,415,127.01	100.00%	3,318,114.11	97.16%	7,159.93	0.21%	22,816.60	0.67%	67,036.37	1.96%
At April 20, 2017	1,231,272.24	100.00%	1,136,796.64	92.33%	19,786.24	1.61%	2,048.00	0.17%	72,641.36	5.90%
At May 22, 2017	728,428.74	100.00%	653,052.21	89.65%	20,633.66	2.83%	246.90	0.03%	54,495.97	7.48%
At June 22, 2017	941,745.62	100.00%	557,152.00	59.16%	177,246.16	18.82%	152,644.93	16.21%	54,702.53	5.81%
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%

**Exhibit H**  
**PAGE THE SUBURBAN DIVISION OF THE RTA**

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

**As of July 31, 2017**

**(Unaudited)**

<b>SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION</b>	<b>\$ 52,097,038</b>
<b>LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES</b>	<b>\$ 18,289,520</b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b><u>\$ 33,807,518</u></b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b>\$ 33,807,518</b>
<b>LESS: PROJECTS IDENTIFIED (Unexpended Balance)</b>	<b>33,926,060</b>
<b>LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS</b>	<b>247,829</b>
<b>UNDESIGNATED UNRESTRICTED NET POSITION</b>	<b><u>\$ (366,371)</u></b>

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 16,298,695</u>	<u>\$ 16,298,695</u>	<u>\$ 16,298,695</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	\$ 149,942	\$ 149,942	\$ 2,350,058
Purchase (5) Over the Road Buses	3,300,000	3,044,747	3,044,747	255,253
Land Easements - Milkwaukee ART	350,000	171,610	171,610	178,390
Real time Link - Schedules/Next Bus Info	15,300	15,140	10,882	4,418
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	47,229	36,213	1,213,787
Computer Equipment	842,972	842,971	819,078	23,893
Computer Equipment	483,267	483,265	477,553	5,713
Computer Systems/Hardware & Software	1,000,000	797,216	797,216	202,784
Computer Equipment	127,039	99,018	94,688	32,351
Software for Insurance System	30,000	21,969	21,969	8,031
Facilities Environmental Cleanup	511,337	369,587	300,979	210,358
I-90 Corridor Infrastructure - A/E	1,160,000	942,321	729,545	430,455
Milwaukee Ave Infrastructure - A/E	800,000	800,000	652,006	147,994
Facilities Site/Environment Review	350,119	350,119	183,702	166,417
Improvements to Garages	20,000	20,000	19,487	513
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,372,706	2,052,080	1,401,880	1,970,826
South Div CNG Const/General Const. Contingency	2,000,000	1,596,954	1,121,625	878,375
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	20,150	16,038	10,820	9,330
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	1,051,733	781,210	764,360	287,374
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Related Capital Projects/Support Services	81,883	50,182	50,182	31,700
Sign & Shelter	20,000	19,627	19,627	373
Real Time Next Bus Stop Signs	160,000	153,662	46,163	113,837
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	709,224	394,352	605,648
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	599,506	405,070	395,971	203,534
	<u>24,998,351</u>	<u>16,803,761</u>	<u>14,420,291</u>	<u>10,578,060</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
Oracle Refresh	5,000,000	0	0	5,000,000
25'-30' Cut Away Buses Replacements	2,043,000	0	0	2,043,000
Improvements to Facilities	705,000	0	0	705,000
Pedestrian Bridge at Barrington Rd I-90	8,400,000	0	0	8,400,000
Plainfield Park-N-Ride Lot Engineering	1,000,000	0	0	1,000,000
Plainfield Park-N-Ride Construction	4,800,000	0	0	4,800,000
Transit Asset Management Plan-Consulting	550,000	0	0	550,000
Unanticipated Capital - 2017	250,000	0	0	250,000
	<u>23,348,000</u>	<u>0</u>	<u>0</u>	<u>23,348,000</u>

<b>TOTALS</b>	<b><u>\$64,645,046</u></b>	<b><u>\$33,102,456</u></b>	<b><u>\$30,718,986</u></b>	<b><u>\$33,926,060</u></b>
---------------	----------------------------	----------------------------	----------------------------	----------------------------

# **Regional ADA Paratransit Services Fund**

Supplementary Exhibit

(This Page was intentionally left blank)

**Exhibit I**  
**REGIONAL ADA PARATRANSIT SERVICES FUND**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**

(UNAUDITED)

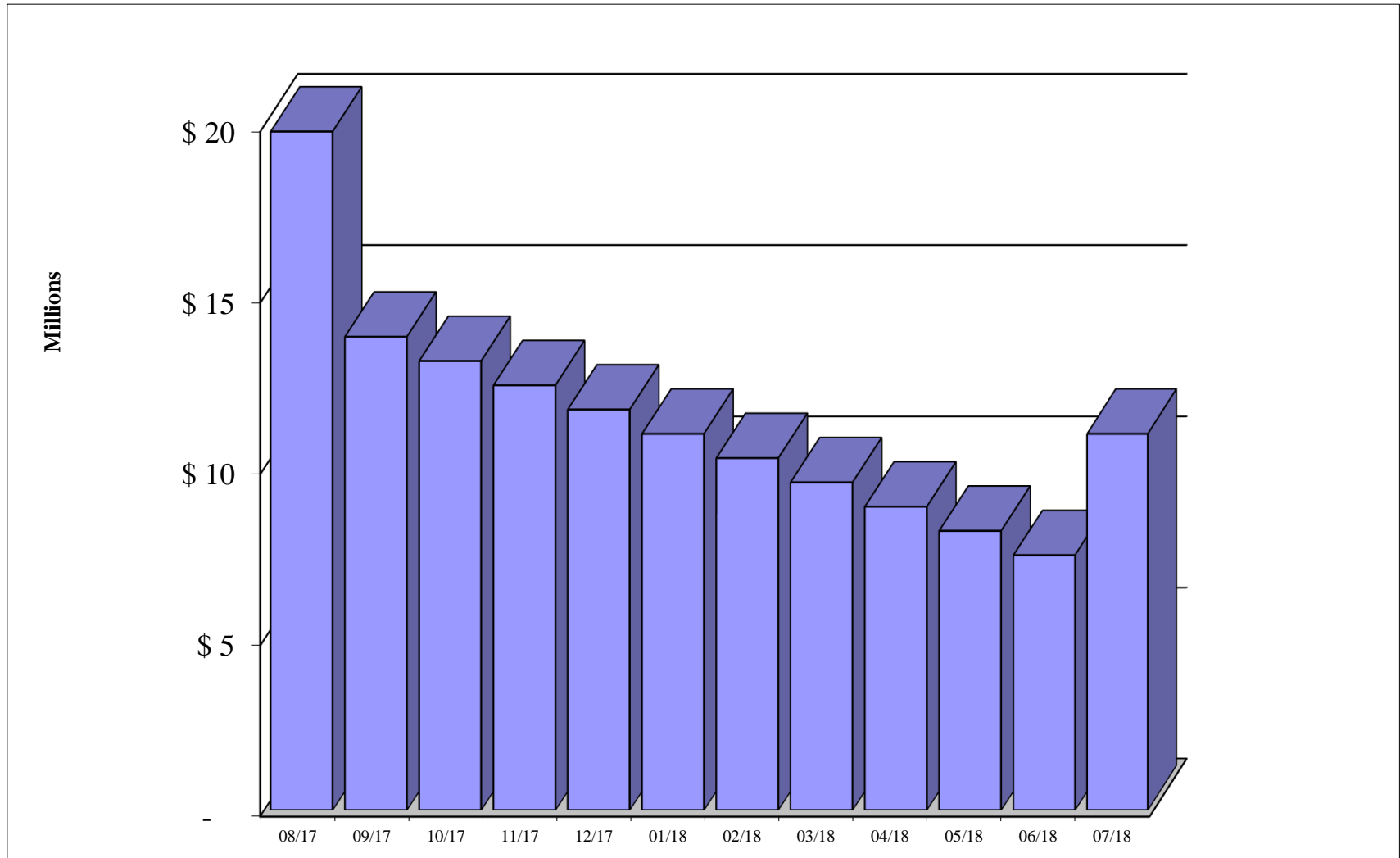
	Regional ADA Paratransit Services For the Period Ending July 31, 2017		Regional ADA Paratransit Services For the Period Ending July 31, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 913,582	\$ 6,340,726	\$ 922,411	\$ 6,442,224
Other Income	204,574	1,098,569	145,881	1,029,504
Total Operating Revenue	<u>1,118,156</u>	<u>7,439,295</u>	<u>1,068,292</u>	<u>7,471,728</u>
<b>Operating expenses:</b>				
ADA Service Expenses	13,234,885	93,955,037	11,520,678	81,924,024
Centralized operations:				
General centralized support	70,769	176,834	13,171	99,954
Fuel	172,138	1,193,539	192,365	1,027,494
Risk management expenses	21,129	132,402	101,129	227,902
Health Insurance Expense	47,894	332,124	45,488	290,032
Administrative expenses	715,364	4,277,683	727,481	4,153,623
Indirect Overhead Allocation	543,719	3,861,946	361,536	2,578,487
Total Operating Expenses	<u>14,805,898</u>	<u>103,929,565</u>	<u>12,961,848</u>	<u>90,301,516</u>
Operating Income (Loss)	<u>(13,687,742)</u>	<u>(96,490,270)</u>	<u>(11,893,556)</u>	<u>(82,829,788)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	12,673,833	88,716,832	12,623,917	88,367,417
Interest on Investments	22,643	125,090	12,642	90,801
ADA State Funding	318,750	2,231,250	708,333	4,958,333
Total Non-Operating Revenue	<u>13,015,226</u>	<u>91,073,172</u>	<u>13,344,892</u>	<u>93,416,551</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(672,516)</u>	<u>(5,417,098)</u>	<u>1,451,336</u>	<u>10,586,763</u>
Less: Depreciation	<u>292,318</u>	<u>1,962,764</u>	<u>272,710</u>	<u>1,753,611</u>
Change in Net Position	(964,834)	(7,379,862)	1,178,626	8,833,152
Beginning Net Position	<u>(1,008,204)</u>	<u>5,406,824</u>	<u>16,525,803</u>	<u>8,871,277</u>
Ending Net Position	<u>\$ (1,973,038)</u>	<u>\$ (1,973,038)</u>	<u>\$ 17,704,429</u>	<u>\$ 17,704,429</u>



**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary (000's)  
For the Twelve Months Ending July 31, 2018**

	<b>Beginning</b>			<b>Ending</b>
	<b><u>Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b><u>Balance</u></b>
<b>Aug-17</b>	\$25,801	\$8,593	\$14,581	\$19,813
<b>Sep-17</b>	\$19,813	\$8,593	\$14,581	\$13,824
<b>Oct-17</b>	\$13,824	\$13,873	\$14,581	\$13,116
<b>Nov-17</b>	\$13,116	\$13,873	\$14,581	\$12,408
<b>Dec-17</b>	\$12,408	\$13,873	\$14,581	\$11,699
<b>Jan-18</b>	\$11,699	\$14,782	\$15,490	\$10,991
<b>Feb-18</b>	\$10,991	\$14,782	\$15,490	\$10,283
<b>Mar-18</b>	\$10,283	\$14,782	\$15,490	\$9,574
<b>Apr-18</b>	\$9,574	\$14,782	\$15,490	\$8,866
<b>May-18</b>	\$8,866	\$14,782	\$15,490	\$8,158
<b>Jun-18</b>	\$8,158	\$14,782	\$15,490	\$7,449
<b>Jul-18</b>	\$7,449	\$19,032	\$15,490	\$10,991

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending July 31, 2018**



(This Page was intentionally left blank)

**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 September 20, 2016	276,594.39	100.00%	199,392.17	72.09%	77,202.22	27.91%	0.00	0.00%	0.00	0.00%
At October 19, 2016	362,029.79	100.00%	362,029.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 19, 2016	32,662.23	100.00%	31,308.73	95.86%	1,353.50	4.14%	0.00	0.00%	0.00	0.00%
At January 23, 2017	566,346.55	100.00%	564,729.59	99.71%	1,616.96	0.29%	0.00	0.00%	0.00	0.00%
At February 19, 2017	217.42	100.00%	217.42	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 17, 2017	2,416.75	100.00%	2,005.58	82.99%	411.17	17.01%	0.00	0.00%	0.00	0.00%
At April 20, 2017	3,180,264.79	100.00%	3,180,264.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 22, 2017	221,558.65	100.00%	221,558.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At June 22, 2017	10,708,550.21	100.00%	10,707,830.21	99.99%	0.00	0.00%	0.00	0.00%	720.00	0.01%
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%

Exhibit L  
PACE THE SUBURBAN DIVISION OF THE RTA  
SCHEDULE OF DISBURSEMENTS GREATER THAN \$100,000  
FOR THE MONTH ENDING JULY 31, 2017

<b>Payment</b>			
<b>Date</b>	<b>Payee</b>	<b>Payment Description</b>	<b>Amount</b>
Jul. 07	First Transit Inc	Carrier Payment	189,654.38
Jul. 07	Mansfield Oil Company	Fuel Payment	193,556.32
Jul. 07	MV Transportation	Carrier Payment	690,426.34
Jul. 11	303 Taxi	Carrier Payment	144,574.66
Jul. 11	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	125,140.15
Jul. 11	First Student	Carrier Payment	369,026.36
Jul. 11	First Transit Inc	Carrier Payment	217,784.33
Jul. 11	MV Transportation	Carrier Payment	112,219.69
Jul. 11	Ride Right LLC	Carrier Payment	103,801.66
Jul. 13	JP Morgan Chase	Dental claims	108,698.00
Jul. 14	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,037,891.10
Jul. 14	EDorado National (California) Inc	Capital Vehicle Purchase	1,592,464.00
Jul. 14	First Transit Inc	Carrier Payment	182,035.94
Jul. 14	Mansfield Oil Company	Fuel Payment	185,172.55
Jul. 14	MV Transportation	Carrier Payment	808,983.79
Jul. 14	OptumRX PBM of Wisconsin LLC	Prescription Claims	103,746.25
Jul. 14	Petroleum Traders Corporation	Fuel Payment	128,980.19
Jul. 14	SCR Medical Transportation Inc	Carrier Payment	288,034.04
Jul. 17	Wells Fargo Institutional Trust	Pension Plan Contribution - Employer/Employee	869,992.75
Jul. 20	SCR Medical Transportation Inc	Carrier Payment	3,609,648.28
Jul. 21	City of Highland Park	Carrier Payment	159,787.00
Jul. 21	First Transit Inc	Carrier Payment	887,033.93
Jul. 21	MV Transportation	Carrier Payment	1,212,002.16
Jul. 24	Cook DuPage Transportation Co	Carrier Payment	4,222,950.16
Jul. 25	Mansfield Oil Company	Fuel Payment	338,199.28
Jul. 28	Airport Electric Company	Capital Equipment Purchase	253,675.53
Jul. 28	First Transit Inc	Carrier Payment	615,207.00
Jul. 28	SMS System Maintenance Service	Annual IT Maintenance Premium	135,366.96