



**pace**

# **Financial Statement**

## **for the month ending**

### **May, 2017**

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

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING MAY, 2017**

July 5, 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 May 31, 2017. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.**

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

	<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 Jun, 2017     Through May, 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 Jun, 2017     Through May, 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 May 31, 2017</b>	<b>Regional ADA Paratransit Services Fund May 31, 2017</b>	<b>Total May 31, 2017</b>	<b>Total May 31, 2016</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 21,293,655	\$ 25,306,496	\$ 46,600,151	\$ 71,002,565
Restricted-Claims	35,612,638	-	35,612,638	29,616,373
Restricted-Bonds	1,811,333	-	1,811,333	1,819,072
	<u>58,717,626</u>	<u>25,306,496</u>	<u>84,024,122</u>	<u>102,438,010</u>
Accounts Receivable:				
Due from RTA	53,707,087	2,060,447	55,767,534	50,285,151
Interfund Receivable	4,065,049	-	4,065,049	5,749,224
Capital Grant Projects-FTA & IDOT	1,786,164	-	1,786,164	554,761
Other Accounts Receivable	4,145,592	3,011,315	7,156,907	7,894,422
	<u>63,703,892</u>	<u>5,071,762</u>	<u>68,775,654</u>	<u>64,483,558</u>
Prepaid Expenses	3,989,443	217,289	4,206,732	2,511,020
Assets Restricted for Repayment of				
Leasing Commitment - Current	0	0	0	68,067,295
Inventory-Spare Parts	6,556,365	-	6,556,365	5,996,202
	<u>10,545,808</u>	<u>217,289</u>	<u>10,763,097</u>	<u>76,574,517</u>
Total Current Assets	<u>132,967,326</u>	<u>30,595,547</u>	<u>163,562,873</u>	<u>243,496,085</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	642,098,927	25,948,205	668,047,132	624,736,494
Less Accumulated Depreciation	(428,835,593)	(21,923,946)	(450,759,539)	(443,343,455)
Capital Projects in Progress	24,091,706	-	24,091,706	20,561,903
	<u>237,355,040</u>	<u>4,024,259</u>	<u>241,379,299</u>	<u>201,954,942</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	181,897	-	181,897	4,292,923
Total Other Noncurrent Assets	<u>181,897</u>	<u>-</u>	<u>181,897</u>	<u>4,292,923</u>
<b>Total Assets</b>	<u>\$ 370,504,263</u>	<u>\$ 34,619,806</u>	<u>\$ 405,124,069</u>	<u>\$ 449,743,950</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 May 31, 2017	Regional ADA Paratransit Services Fund May 31, 2017	Total May 31, 2017	Total May 31, 2016
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 2,479,658	\$ 1,111,110	\$ 3,590,768	\$ 396,090
Capital	134,825	-	134,825	236,240
Accrued Payroll Expenses	9,921,817	193,380	10,115,197	9,442,403
Other Accrued Expenses	6,696,780	27,043,601	33,740,381	42,120,990
Interfund Payable	-	4,065,049	4,065,049	5,749,224
Unearned Revenue	869,291	1,066,910	1,936,201	3,395,685
Bonds Interest Payable	110,000	-	110,000	118,000
Insurance Reserve - Current	31,289,727	32,035	31,321,762	18,860,004
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Capital Lease Obligation - Current	-	-	-	68,067,295
Total Current Liabilities	<u>52,702,098</u>	<u>33,512,085</u>	<u>86,214,183</u>	<u>149,585,931</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	4,905,977	-	4,905,977	11,306,970
Advance From State	10,950,723	-	10,950,723	10,445,539
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	4,783,962	-	4,783,962	4,456,584
Other Liabilities	2,074,839	69,645	2,144,484	2,171,805
Total Other Liabilities	<u>57,160,317</u>	<u>930,922</u>	<u>58,091,239</u>	<u>78,126,729</u>
<b>Total Liabilities</b>	<u>\$ 109,862,415</u>	<u>\$ 34,443,007</u>	<u>\$ 144,305,422</u>	<u>\$ 227,712,660</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,001,197	\$ 111,709	\$ 2,112,906	\$ 1,248,249
<b>Total Deferred Outflow of Resources</b>	<u>\$ 2,001,197</u>	<u>\$ 111,709</u>	<u>\$ 2,112,906</u>	<u>\$ 1,248,249</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	227,936,937	4,024,259	231,961,196	195,447,865
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	50,722,949	(2,739,370)	47,983,579	63,275,445
<b>Total Net Position</b>	<u>\$ 279,859,886</u>	<u>\$ 1,284,889</u>	<u>\$ 281,144,775</u>	<u>\$ 259,923,310</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, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending May 31, 2017 YEAR-TO-DATE	Total For the Period Ending May 31, 2017 YEAR-TO-DATE	Total For the Period Ending May 31, 2016 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 12,782,620	\$ -	\$ 12,782,620	\$ 12,998,737
CMAQ/JARC Services	39,800	-	39,800	198,499
Fixed route carrier revenue				
Public funded Carriers	399,357	-	399,357	439,362
Private Contract Carriers	713,034	-	713,034	804,644
ADA Service Revenue	-	4,458,317	4,458,317	4,594,353
Dial - A - Ride	2,607,693	-	2,607,693	2,872,215
Ride DuPage	484,054	-	484,054	490,483
Ride In Kane	900,373	-	900,373	934,861
Ride McHenry	410,201	-	410,201	438,661
Van pool revenue	1,156,498	-	1,156,498	1,601,136
Reduced Fare Reimbursement	560,834	-	560,834	-
Advertising revenue	1,138,127	-	1,138,127	1,111,085
Miscellaneous Income	366,229	764,511	1,130,740	852,460
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	21,558,820	5,222,828	26,781,648	27,336,496
<b>Operating expenses:</b>				
Pace-owned service expenses	39,982,130	-	39,982,130	37,009,676
CMAQ/JARC/ expenses	1,569,570	-	1,569,570	995,806
Fixed route carriers				
Public funded Carriers	1,230,420	-	1,230,420	1,192,885
Private Contract Carriers	2,756,139	-	2,756,139	2,818,387
ADA Service Expenses	-	66,096,021	66,096,021	58,430,696
Dial - A - Ride	4,680,106	-	4,680,106	5,070,180
Ride DuPage	655,008	-	655,008	806,148
Ride In Kane	1,114,642	-	1,114,642	1,171,871
Ride McHenry	695,831	-	695,831	725,995
Van pool expenses	1,022,709	-	1,022,709	1,187,122
Centralized operations:				
General centralized support	6,846,439	89,154	6,935,593	7,228,492
Fuel	4,356,159	848,634	5,204,793	3,668,050
Risk management expenses	3,917,879	90,145	4,008,024	3,854,871
Health Insurance Expense	9,914,653	236,818	10,151,471	8,421,127
Administrative expenses	12,920,508	3,004,232	15,924,740	14,573,659
Interest expenses	110,000	-	110,000	118,000
Indirect Overhead Allocation	(2,642,734)	2,642,734	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	89,129,459	73,007,738	162,137,197	147,272,965
	<hr/>	<hr/>	<hr/>	<hr/>
Operating Income (Loss)	(67,570,639)	(67,784,910)	(135,355,549)	(119,936,469)

**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 May 31, 2017	For the Period Ending May 31, 2017	For the Period Ending May 31, 2017	For the Period Ending May 31, 2016
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupational and use tax from RTA (85% Formula)	37,356,805	-	37,356,805	36,237,299
RTA Sales Tax/PTF (PA 95-0708)	10,987,150	-	10,987,150	9,691,803
RTA Funding	1,971,704	-	1,971,704	1,965,383
Regional ADA Paratransit Fund	-	63,369,166	63,369,166	63,119,583
Suburban Community Mobility Fund (SCMF)	10,641,326	-	10,641,326	10,132,875
South Cook Job Access Fund	3,125,000	-	3,125,000	3,125,000
Innovation Coordination and Enhancement Fund (ICE)	18,066	-	18,066	523,020
ADA State Fund	-	1,593,750	1,593,750	3,541,667
Interest on Investments	266,171	82,624	348,795	253,009
Other Federal Grants	2,975,612	-	2,975,612	1,018,975
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	67,341,834	65,045,540	132,387,374	129,608,614
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<hr/> (228,805)	<hr/> (2,739,370)	<hr/> (2,968,175)	<hr/> 9,672,145
Less: Depreciation	16,082,277	1,382,565	17,464,842	16,334,600
Add: Capital Grants Reimbursements	<hr/> 15,775,005	<hr/> -	<hr/> 15,775,005	<hr/> 7,554,167
Change in Net Position	(536,077)	(4,121,935)	(4,658,012)	891,712
Beginning Net Position	<hr/> 280,395,963	<hr/> 5,406,824	<hr/> 285,802,787	<hr/> 259,031,598
Ending Net Position	<hr/> <b>\$ 279,859,886</b>	<hr/> <b>\$ 1,284,889</b>	<hr/> <b>\$ 281,144,775</b>	<hr/> <b>\$ 259,923,310</b>



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

**(UNAUDITED)**

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	May 31, 2017	May 31, 2017	May 31, 2017	May 31, 2016
<b><u>SOURCES OF CASH</u></b>				
Increase in Accounts Payable				
Operating	2,119,862	916,133	3,035,995	-
Increase in Payroll Liability	92,170	14,259	106,429	55,391
Increase in Intercompany Payable	-	2,724,379	2,724,379	5,749,224
Increase in Unearned Revenue	-	-	-	170,676
Increase in Bond Interest Payable	110,000	-	110,000	118,000
Increase in Claim Reserve - Current	148,314	-	148,314	1,359,287
Increase in Advance from state	-	-	-	30,416
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	125,000	-	125,000	125,000
Increase in Restricted for Bond Repayment	-	-	-	1,200,000
Increase in Investment in Capital Assets	3,524,402	-	3,524,402	-
Increase in Unrestricted Net Assets	-	-	-	9,142,233
Decrease in Accounts Receivable	4,546,877	1,487,905	6,034,782	12,223,666
Decrease in Intercompany Receivable	-	-	-	2,032,177
Decrease in Prepaid Expenses	-	15,212	15,212	-
Decrease in Fixed Assets	-	1,382,565	1,382,565	2,943,443
	<u>10,666,625</u>	<u>6,540,453</u>	<u>17,207,078</u>	<u>35,149,513</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	-	-	-	3,240,177
Increase in Intercompany Receivable	2,724,379	-	2,724,379	5,749,224
Increase in prepaid expenses	2,121,558	-	2,121,558	616,514
Increase in Inventory	208,860	-	208,860	245,292
Increase in Fixed Assets	4,498,485	-	4,498,485	-
Decrease in Accounts Payable				
Operating	-	-	-	344,218
Decrease in Accounts Payable				
Capital	6,394,396	-	6,394,396	707,506
Decrease in Other Accrued Expenses	3,993,283	563,165	4,556,448	10,260,945
Decrease in Intercompany payable	-	-	-	2,032,177
Decrease in Unearned Revenue	893,933	187	894,120	-
Decrease in Other Liabilities	123,716	-	123,716	6,921
Decrease in Claim Reserve - Non-Current	742,354	-	742,354	1,191,228
Decrease in Investment in Capital Assets	-	1,382,565	1,382,565	9,450,520
Decrease in Unrestricted Net Assets	4,060,480	2,739,370	6,799,850	-
	<u>25,761,444</u>	<u>4,685,287</u>	<u>30,446,731</u>	<u>33,844,722</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ (15,094,819)</u></b>	<b><u>\$ 1,855,166</u></b>	<b><u>\$ (13,239,653)</u></b>	<b><u>\$ 1,304,791</u></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	\$ 4,065,049
3.2	Interfund Payable	<u>(4,065,049)</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 February falls short of the budgeted Sales Tax marks by \$808,032.

Actual Sales Tax Revenue:	\$18,466,897
Budgeted Sales Tax Revenue:	<u>\$17,658,865</u>
Variance:	<u>\$ (808,032)</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.)	\$ 49,234,489
	Grants (Capital)	<u>4,472,598</u>
		\$ <u>53,707,087</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>2,060,447</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)

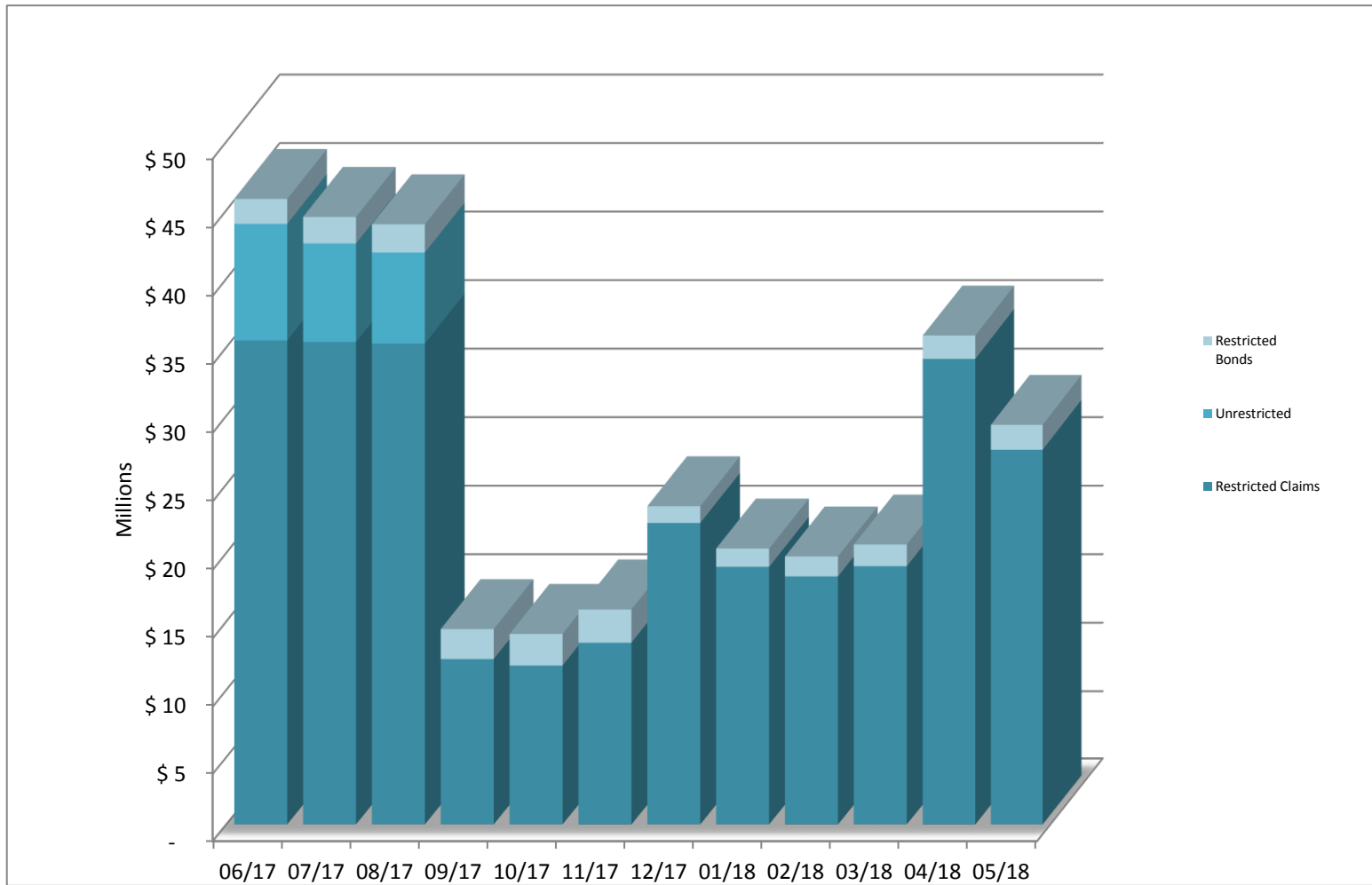
	Suburban Services Fund For the Period Ending May 31, 2017		Suburban Services Fund For the Period Ending May 31, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,706,893	\$ 12,782,620	\$ 2,709,000	\$ 12,998,737
CMAQ/JARC Services	12,267	39,800	-	198,499
Fixed route carrier revenue				
Public funded Carriers	82,677	399,357	82,195	439,362
Private Contract Carriers	151,674	713,034	157,294	804,644
Dial - A - Ride	530,271	2,607,693	580,874	2,872,215
Ride DuPage	98,273	484,054	101,787	490,483
Ride In Kane	171,875	900,373	189,849	934,861
Ride McHenry	87,643	410,201	91,466	438,661
Vanpool revenue	224,940	1,156,498	352,721	1,601,136
Reduced fare reimbursement from IDOT	112,167	560,834	-	-
Advertising revenue	230,167	1,138,127	232,020	1,111,085
Other Income	149,482	366,229	18,378	108,713
Total Suburban Services Revenue	<u>4,558,329</u>	<u>21,558,820</u>	<u>4,515,584</u>	<u>21,998,396</u>
<b>Operating expenses:</b>				
Pace-owned service expenses	8,098,823	39,982,130	7,419,462	37,009,676
CMAQ/JARC/ expenses	351,030	1,569,570	140,869	995,806
Fixed route carriers				
Public funded Carriers	248,690	1,230,420	303,495	1,192,885
Private Contract Carriers	566,273	2,756,139	555,977	2,818,387
Dial - A - Ride	925,761	4,680,106	1,037,824	5,070,180
Ride DuPage	126,706	655,008	163,813	806,148
Ride In Kane	235,261	1,114,642	204,768	1,171,871
Ride McHenry	148,882	695,831	140,239	725,995
Van pool expenses	197,846	1,022,709	265,271	1,187,122
Centralized operations:				
General centralized support	1,519,276	6,846,439	1,827,577	7,180,226
Fuel	820,958	4,356,159	725,234	2,988,989
Risk management/Claims Expense	471,270	3,917,879	1,319,389	3,749,226
Health Insurance Expense	2,170,167	9,914,653	1,656,984	8,211,891
Administrative expenses	2,766,723	12,920,508	2,557,411	11,741,967
Interest expenses	22,000	110,000	23,600	118,000
Indirect Overhead Allocation	(565,907)	(2,642,734)	(413,741)	(1,820,438)
Total Suburban Services Expense	<u>18,103,759</u>	<u>89,129,459</u>	<u>17,928,172</u>	<u>83,147,931</u>
Operating Income (Loss)	<u>(13,545,430)</u>	<u>(67,570,639)</u>	<u>(13,412,588)</u>	<u>(61,149,535)</u>
<b>Non Operating Revenue</b>				
Retailers' occupational and use tax from RTA (85% Formula)	8,079,688	37,356,805	8,075,082	36,237,299
RTA Sales Tax/PTF (PA 95-0708)	2,126,824	10,987,150	1,937,780	9,691,803
RTA Funding	384,373	1,971,704	403,768	1,965,383
Suburban Community Mobility Fund	2,128,265	10,641,326	2,026,575	10,132,875
South Cook Job Access Fund	625,000	3,125,000	625,000	3,125,000
Innovation Coordination and Enhancement Fund (ICE)	-	18,066	130,502	523,020
Other Federal Grants	638,890	2,975,612	177,746	1,018,975
Interest on Investments	57,885	266,171	40,254	189,518
Total Non-Operating Revenue	<u>14,040,925</u>	<u>67,341,834</u>	<u>13,416,707</u>	<u>62,883,873</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>495,495</u>	<u>(228,805)</u>	<u>4,119</u>	<u>1,734,338</u>
Less: Depreciation	3,190,596	16,082,277	3,063,646	15,090,064
Add: Capital Grants Reimbursements	<u>7,057,673</u>	<u>15,775,005</u>	<u>1,213,063</u>	<u>7,554,164</u>
Change in Net Position	4,362,572	(536,077)	(1,846,464)	(5,801,562)
Beginning Net Position	<u>275,497,314</u>	<u>280,395,963</u>	<u>246,205,223</u>	<u>250,160,321</u>
Ending Net Position	<u>\$ 279,859,886</u>	<u>\$ 279,859,886</u>	<u>\$ 244,358,759</u>	<u>\$ 244,358,759</u>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending May 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>Jun-17</b>	\$35,613	\$1,993	\$21,294	\$58,900	\$17,612	\$30,688	\$45,824
<b>Jul-17</b>	\$35,500	\$1,815	\$8,509	\$45,824	\$17,338	\$18,649	\$44,514
<b>Aug-17</b>	\$35,387	\$1,938	\$7,189	\$44,514	\$18,110	\$18,649	\$43,975
<b>Sep-17</b>	\$35,273	\$2,060	\$6,642	\$43,975	\$16,570	\$46,105	\$14,440
<b>Oct-17</b>	\$35,160	\$2,182	-\$22,902	\$14,440	\$18,296	\$18,649	\$14,087
<b>Nov-17</b>	\$35,047	\$2,304	-\$23,264	\$14,087	\$20,432	\$18,649	\$15,871
<b>Dec-17</b>	\$34,934	\$2,426	-\$21,489	\$15,871	\$35,980	\$28,447	\$23,404
<b>Jan-18</b>	\$34,820	\$1,216	-\$12,633	\$23,404	\$18,744	\$21,832	\$20,316
<b>Feb-18</b>	\$34,707	\$1,337	-\$15,728	\$20,316	\$20,386	\$20,966	\$19,737
<b>Mar-18</b>	\$34,594	\$1,457	-\$16,314	\$19,737	\$23,286	\$22,415	\$20,608
<b>Apr-18</b>	\$34,481	\$1,577	-\$15,450	\$20,608	\$37,079	\$21,832	\$35,856
<b>May-18</b>	\$34,368	\$1,697	-\$209	\$35,856	\$14,450	\$20,966	\$29,340

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



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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, 2016	497,856.92	100.00%	454,309.31	91.25%	20,870.01	4.19%	5,831.08	1.17%	16,846.52	3.38%
At August 18, 2016	1,283,105.31	100.00%	1,247,273.89	97.21%	4,235.82	0.33%	7,303.00	0.57%	24,292.60	1.89%
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%

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

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

**As of May 31, 2017**

**(Unaudited)**

<b>SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION</b>	<b>\$ 50,722,949</b>
<b>LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES</b>	<b>\$ 18,289,520</b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b><u>\$ 32,433,429</u></b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b>\$ 32,433,429</b>
<b>LESS: PROJECTS IDENTIFIED (Unexpended Balance)</b>	<b>32,738,182</b>
<b>LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS</b>	<b>247,829</b>
<b>UNDESIGNATED UNRESTRICTED NET POSITION</b>	<b><u>\$ (552,582)</u></b>

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Re-Credited to Uncommitted Balance</u>
<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>

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Unexpended Balance</u>
<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	20,150	20,150	329,850
Real time Link - Schedules/Next Bus Info	15,300	15,140	10,882	4,418
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	36,304	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	296,994	214,343
I-90 Corridor Infrastructure - A/E	1,160,000	942,321	706,121	453,879
Milwaukee Ave Infrastructure - A/E	800,000	800,000	602,215	197,785
Facilities Site/Environment Review	350,119	350,119	173,315	176,804
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	2,020,017	1,401,880	1,970,826
South Div CNG Const/General Const. Contingency	2,000,000	1,596,954	1,020,407	979,594
Northshore Division Improvements	3,000,000	206,696	121,733	2,878,267
Improvements to Garages	20,150	16,038	10,820	9,330
Improvements to Garages	291,642	261,713	214,513	77,130
Support Equipment/Non-Revenue Vehicles	1,051,733	781,210	442,361	609,373
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	886,268	113,732
Bus Stop Shelters/Signs	1,000,000	709,224	368,072	631,928
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	599,506	399,839	395,971	203,534
	<u>27,791,654</u>	<u>16,604,082</u>	<u>13,658,472</u>	<u>14,133,182</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
Computer Systems Oracle Phase 2A & 2B	2,300,000	0	0	2,300,000
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>18,605,000</u>	<u>0</u>	<u>0</u>	<u>18,605,000</u>

<b>TOTALS</b>	<b><u>\$62,695,349</u></b>	<b><u>\$32,902,777</u></b>	<b><u>\$29,957,167</u></b>	<b><u>\$32,738,182</u></b>
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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)

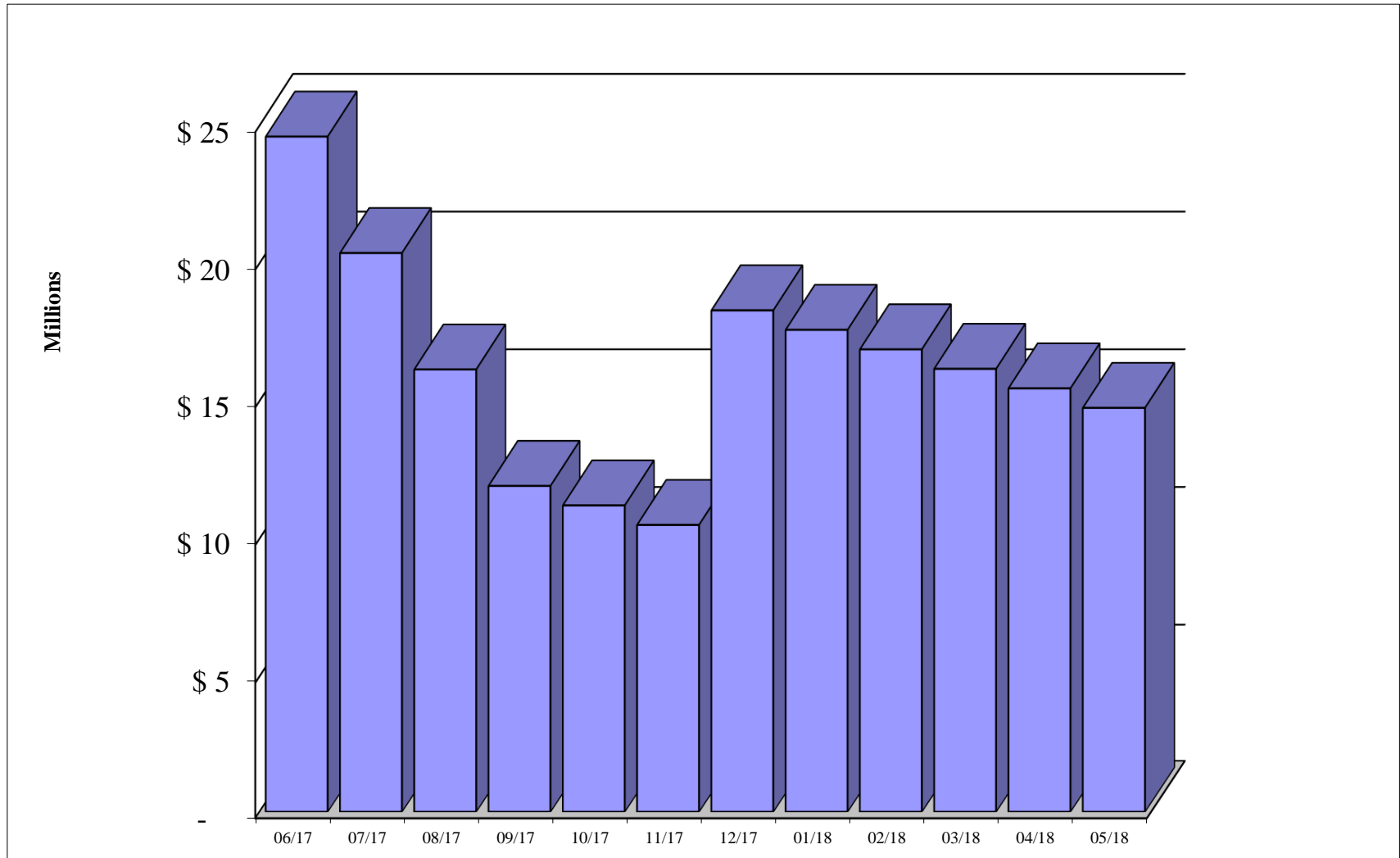
	<b>Regional ADA Paratransit Services For the Period Ending May 31, 2017</b>		<b>Regional ADA Paratransit Services For the Period Ending May 31, 2016</b>	
	<b>MONTH</b>	<b>YEAR-TO-DATE</b>	<b>MONTH</b>	<b>YEAR-TO-DATE</b>
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 913,388	\$ 4,458,317	\$ 922,686	\$ 4,594,353
Other Income	192,696	764,511	162,558	743,747
Total Operating Revenue	<u>1,106,084</u>	<u>5,222,828</u>	<u>1,085,244</u>	<u>5,338,100</u>
<b>Operating expenses:</b>				
ADA Service Expenses	13,995,092	66,096,021	11,655,477	58,430,696
Centralized operations:				
General centralized support	4,556	89,154	6,127	48,266
Fuel	188,664	848,634	153,192	679,061
Risk management expenses	21,129	90,145	21,129	105,645
Health Insurance Expense	45,401	236,818	43,194	209,236
Administrative expenses	588,162	3,004,232	701,032	2,831,689
Indirect Overhead Allocation	565,907	2,642,734	413,741	1,820,438
Total Operating Expenses	<u>15,408,911</u>	<u>73,007,738</u>	<u>12,993,892</u>	<u>64,125,031</u>
Operating Income (Loss)	<u>(14,302,827)</u>	<u>(67,784,910)</u>	<u>(11,908,648)</u>	<u>(58,786,931)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	12,673,833	63,369,166	12,623,917	63,119,583
Interest on Investments	17,841	82,624	16,190	63,491
ADA State Funding	318,750	1,593,750	708,333	3,541,667
Total Non-Operating Revenue	<u>13,010,424</u>	<u>65,045,540</u>	<u>13,348,440</u>	<u>66,724,741</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(1,292,403)</u>	<u>(2,739,370)</u>	<u>1,439,792</u>	<u>7,937,810</u>
Less: Depreciation	<u>275,821</u>	<u>1,382,565</u>	<u>253,332</u>	<u>1,244,536</u>
Change in Net Position	(1,568,224)	(4,121,935)	1,186,460	6,693,274
Beginning Net Position	<u>2,853,113</u>	<u>5,406,824</u>	<u>14,378,091</u>	<u>8,871,277</u>
Ending Net Position	<u>\$ 1,284,889</u>	<u>\$ 1,284,889</u>	<u>\$ 15,564,551</u>	<u>\$ 15,564,551</u>



**Regional ADA Paratransit Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending May 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>Jun-17</b>	\$25,306	\$13,873	\$14,581	\$24,598
<b>Jul-17</b>	\$24,598	\$10,353	\$14,581	\$20,369
<b>Aug-17</b>	\$20,369	\$10,353	\$14,581	\$16,141
<b>Sep-17</b>	\$16,141	\$10,353	\$14,581	\$11,913
<b>Oct-17</b>	\$11,913	\$13,873	\$14,581	\$11,204
<b>Nov-17</b>	\$11,204	\$13,873	\$14,581	\$10,496
<b>Dec-17</b>	\$10,496	\$22,373	\$14,581	\$18,288
<b>Jan-18</b>	\$18,288	\$14,782	\$15,490	\$17,579
<b>Feb-18</b>	\$17,579	\$14,782	\$15,490	\$16,871
<b>Mar-18</b>	\$16,871	\$14,782	\$15,490	\$16,163
<b>Apr-18</b>	\$16,163	\$14,782	\$15,490	\$15,454
<b>May-18</b>	\$15,454	\$14,782	\$15,490	\$14,746

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



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**Exhibit K**

**AGING OF ACCOUNTS PAYABLE  
REGIONAL ADA PARATRANSIT SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At August 18, 2016	213.23	100.00%	213.23	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
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%

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

<b>Payment</b>			
<b>Date</b>	<b>Payee</b>	<b>Payment Description</b>	<b>Amount</b>
May. 02	303 Taxi	Carrier Payment	336,223.71
May. 02	FBG Corporation	Capital Building/Building Improvement Purchase	221,775.81
May. 02	First Transit Inc	Carrier Payment	199,209.58
May. 05	ElDorado National (California) Inc	Capital Vehicle Purchase	4,028,782.92
May. 05	MV Transportation	Carrier Payment	704,497.11
May. 05	Ride Right LLC	Carrier Payment	119,203.47
May. 05	SCR Medical Transportation Inc	Carrier Payment	292,785.98
May. 12	First Student	Carrier Payment	314,805.40
May. 12	Mansfield Oil Company	Fuel Payment	200,971.44
May. 12	MV Transportation	Carrier Payment	100,665.45
May. 12	Oracle Corporation	Consulting Services	146,517.80
May. 15	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,170,870.57
May. 15	OptumRX PBM of Wisconsin LLC	Prescription Claims	133,703.36
May. 16	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	132,953.14
May. 16	CDM Smith Inc	Capital - I-90	118,261.75
May. 16	Integrated Controls Technologies LLC	Capital Building/Building Improvement Purchase	264,102.97
May. 19	City of Highland Park	Carrier Payment	160,000.20
May. 19	First Transit Inc	Carrier Payment	192,962.72
May. 19	Mansfield Oil Company	Fuel Payment	261,990.66
May. 19	Village of Niles	Carrier Payment	102,445.56
May. 23	First Transit Inc	Carrier Payment	234,675.73
May. 23	Mansfield Oil Company	Fuel Payment	396,464.66
May. 23	Mythics Inc	Consulting Services	131,831.15
May. 23	Napleton Fleet Inc	Capital Vehicle Purchase	769,530.00
May. 26	Cook DuPage Transportation Co	Carrier Payment	4,350,148.82
May. 26	Curran Contracting Company	Capital - I-90	555,630.89
May. 26	First Transit Inc	Carrier Payment	898,150.65
May. 26	Mythics Inc	Consulting Services	125,898.20
May. 26	SCR Medical Transportation Inc	Carrier Payment	3,781,668.95