



pace

Financial Statement

for the month ending

November 2018

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING NOVEMBER 2018



Rocky L. Donahue
Interim Executive Director

January 9, 2019

**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 November 30, 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
PACE THE SUBURBAN DIVISION OF THE RTA
STATEMENT OF NET POSITION

(UNAUDITED)

	Suburban Services Fund November 30, 2018	Regional ADA Paratransit Services Fund November 30, 2018	Total November 30, 2018	Total November 30, 2017
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 6,572,782	\$ 17,203,137	\$ 23,775,919	\$ 21,826,011
Restricted-Claims	37,644,032	-	37,644,032	34,952,369
Restricted-Bonds	2,404,959	-	2,404,959	2,412,349
	<u>46,621,773</u>	<u>17,203,137</u>	<u>63,824,910</u>	<u>59,190,729</u>
Accounts Receivable:				
Due from RTA	56,110,459	628,868	56,739,327	79,035,841
Interfund Receivable	-	4,822,750	4,822,750	2,497,938
Capital Grant Projects-FTA & IDOT	718,576	-	718,576	742,012
Other Accounts Receivable	14,177,312	2,583	14,179,895	7,755,707
	<u>71,006,347</u>	<u>5,454,201</u>	<u>76,460,548</u>	<u>90,031,498</u>
Prepaid Expenses	2,444,791	380,706	2,825,497	3,522,798
Inventory-Spare Parts	6,806,833	-	6,806,833	6,340,865
	<u>9,251,624</u>	<u>380,706</u>	<u>9,632,330</u>	<u>9,863,663</u>
Total Current Assets	<u>126,879,744</u>	<u>23,038,044</u>	<u>149,917,788</u>	<u>159,085,890</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	744,969,696	26,565,908	771,535,604	728,679,113
Less Accumulated Depreciation	(472,335,328)	(24,114,368)	(496,449,696)	(473,099,363)
Capital Projects in Progress	36,438,269	-	36,438,269	38,358,998
	<u>309,072,637</u>	<u>2,451,540</u>	<u>311,524,177</u>	<u>293,938,748</u>
Total Property and Equipment	<u>309,072,637</u>	<u>2,451,540</u>	<u>311,524,177</u>	<u>293,938,748</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	0	0	0	160,125
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>160,125</u>
Total Assets	<u>\$ 435,952,381</u>	<u>\$ 25,489,584</u>	<u>\$ 461,441,965</u>	<u>\$ 453,184,763</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 21,265,776	\$ 1,468,122	\$ 22,733,898	\$ 26,227,285
Total Deferred Outflow of Resources	<u>\$ 21,265,776</u>	<u>\$ 1,468,122</u>	<u>\$ 22,733,898</u>	<u>\$ 26,227,285</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund November 30, 2018	Regional ADA Paratransit Services Fund November 30, 2018	Total November 30, 2018	Total November 30, 2017
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 191,198	\$ 38,482	\$ 229,680	\$ 1,410,467
Capital	589,070	-	589,070	460,622
Accrued Payroll Expenses	11,020,421	225,552	11,245,973	10,549,328
Other Accrued Expenses	12,941,178	16,536,204	29,477,382	29,907,053
Interfund Payable	4,822,750	-	4,822,750	2,497,938
Unearned Revenue	2,116,415	1,295,916	3,412,331	2,677,779
Bonds Interest Payable	100,750	-	100,750	110,000
Insurance Reserve - Current	22,426,346	59,372	22,485,718	35,907,332
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>55,408,128</u>	<u>18,155,526</u>	<u>73,563,654</u>	<u>84,720,519</u>
Other Liabilities:				
Insurance Reserve - Non-Current	16,408,263	-	16,408,263	215,137
Advance From State	11,213,545	-	11,213,545	11,065,169
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	5,265,786	-	5,265,786	4,933,962
Other Liabilities	2,052,259	71,334	2,123,593	2,196,829
Total Other Liabilities	<u>68,227,469</u>	<u>1,057,918</u>	<u>69,285,387</u>	<u>53,717,190</u>
Total Liabilities	<u>\$ 123,635,597</u>	<u>\$ 19,213,444</u>	<u>\$ 142,849,041</u>	<u>\$ 138,437,709</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 2,149,441	\$ 88,966	\$ 2,238,407	\$ 2,112,906
Total Deferred Outflow of Resources	<u>\$ 2,149,441</u>	<u>\$ 88,966</u>	<u>\$ 2,238,407</u>	<u>\$ 2,112,906</u>
NET POSITION				
Net Investment in Capital Assets	300,672,637	2,451,540	303,124,177	284,498,873
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	29,560,481	5,203,753	34,764,234	53,162,561
Total Net Position	<u>\$ 331,433,118</u>	<u>\$ 7,655,293</u>	<u>\$ 339,088,411</u>	<u>\$ 338,861,434</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 November 30, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending November 30, 2018 YEAR-TO-DATE	Total For the Period Ending November 30, 2018 YEAR-TO-DATE	Total For the Period Ending November 30, 2017 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 30,900,995	\$ -	\$ 30,900,995	\$ 29,096,624
CMAQ/JARC Services	278,522	-	278,522	156,997
Fixed route carrier revenue				
Public funded Carriers	1,448,845	-	1,448,845	1,353,544
Private Contract Carriers	1,597,537	-	1,597,537	1,603,079
ADA Service Revenue	-	10,916,761	10,916,761	10,054,266
Dial - A - Ride	6,395,977	-	6,395,977	6,192,159
Ride DuPage	1,117,482	-	1,117,482	1,053,372
Ride In Kane	2,116,906	-	2,116,906	1,961,716
Ride McHenry	1,213,957	-	1,213,957	916,876
Van pool revenue	2,280,375	-	2,280,375	2,430,854
Reduced Fare Reimbursement	1,172,019	-	1,172,019	1,233,834
Advertising revenue	2,600,690	-	2,600,690	2,578,600
Miscellaneous Income	678,966	2,084,553	2,763,519	2,790,544
Total Operating Revenue	<u>51,802,271</u>	<u>13,001,314</u>	<u>64,803,585</u>	<u>61,422,465</u>
Operating expenses:				
Pace-owned service expenses	92,125,213	-	92,125,213	88,790,662
CMAQ/JARC/ expenses	4,645,701	-	4,645,701	4,237,444
Fixed route carriers				
Public funded Carriers	3,104,481	-	3,104,481	3,017,684
Private Contract Carriers	5,270,390	-	5,270,390	6,127,661
ADA Service Expenses	-	141,157,948	141,157,948	145,352,808
Dial - A - Ride	4,785,297	-	4,785,297	10,785,204
Ride DuPage	1,479,522	-	1,479,522	1,419,720
Ride In Kane	2,582,073	-	2,582,073	2,427,795
Ride McHenry	2,000,181	-	2,000,181	1,566,928
Van pool expenses	2,240,362	-	2,240,362	2,221,290
Centralized operations:				
General centralized support	17,448,009	315,687	17,763,696	16,717,512
Fuel	11,817,596	2,438,046	14,255,642	11,699,763
Risk management expenses	7,660,107	259,996	7,920,103	6,701,074
Health Insurance Expense	22,936,299	574,847	23,511,146	22,310,115
Administrative expenses	29,053,739	7,727,696	36,781,435	37,440,524
Interest expenses	221,650	-	221,650	242,000
Indirect Overhead Allocation	(6,544,829)	6,544,829	-	-
Total Operating Expenses	<u>200,825,791</u>	<u>159,019,049</u>	<u>359,844,840</u>	<u>361,058,184</u>
Operating Income (Loss)	<u>(149,023,520)</u>	<u>(146,017,735)</u>	<u>(295,041,255)</u>	<u>(299,635,719)</u>

Exhibit B
PACE 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 November 30, 2018 YEAR-TO-DATE	For the Period Ending November 30, 2018 YEAR-TO-DATE	For the Period Ending November 30, 2018 YEAR-TO-DATE	For the Period Ending November 30, 2017 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupational and use tax from RTA (85% Formula)	86,580,320	-	86,580,320	84,333,393
RTA Sales Tax/PTF (PA 95-0708)	28,463,992	-	28,463,992	29,697,024
RTA Funding	3,860,766	-	3,860,766	4,249,406
Regional ADA Paratransit Fund	-	143,725,083	143,725,083	144,614,251
Suburban Community Mobility Fund (SCMF)	23,057,474	-	23,057,474	23,410,917
South Cook Job Access Fund	6,875,000	-	6,875,000	6,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	72,518
ADA State Fund	-	7,310,413	7,310,413	3,506,250
Other Federal Grants	5,393,547	-	5,393,547	7,313,956
Interest on Investments	1,049,876	185,994	1,235,870	806,809
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Total Non-Operating Revenue	155,280,975	151,221,490	306,502,465	304,879,524
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	6,257,455	5,203,755	11,461,210	5,243,805
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Less: Depreciation	43,113,416	2,814,197	45,927,613	39,804,666
Add: Capital Grants Reimbursements	35,270,428	-	35,270,428	87,619,508
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Change in Net Position	(1,585,533)	2,389,558	804,025	53,058,647
Beginning Net Position	333,018,651	5,265,735	338,284,386	285,802,787
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Ending Net Position	\$ 331,433,118	\$ 7,655,293	\$ 339,088,411	\$ 338,861,434
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Exhibit C
PACE THE SUBURBAN DIVISION OF THE RTA
STATEMENT OF CHANGES IN CASH FLOWS

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	November 30, 2018	November 30, 2018	November 30, 2018	November 30, 2017
SOURCES OF CASH				
Increase in Accounts Payable				
Operating	-	-	-	855,694
Increase in Payroll Liability	477,880	9,442	487,322	540,560
Increase in Other Accrued Expenses	2,385,043	1,631,486	4,016,529	2,417,375
Increase in Intercompany Payable	4,822,750	-	4,822,750	1,157,268
Increase in Unearned Revenue	1,373,174	191,275	1,564,449	38,471
Increase in Bond Interest Payable	100,750	-	100,750	110,000
Increase in Claim Reserve - Current	-	6,001	6,001	4,733,884
Increase in Advance from State	148,376	-	148,376	114,446
Increase in Claim Reserve - Non-Current	9,793,030	-	9,793,030	275,000
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	275,000	-	275,000	-
Increase in Other Liabilities	-	32	32	-
Increase in Investment in Capital Assets	5,269,062	-	5,269,062	57,837,453
Increase in Unrestricted Net Assets	-	5,203,753	5,203,753	-
Decrease in Accounts Receivable	-	8,112,986	8,112,986	-
Decrease in Intercompany Receivable	335,417	-	335,417	-
Decrease in inventory	-	-	-	6,640
Decrease in Fixed Assets	-	2,814,195	2,814,195	3,157,939
	<u>24,980,482</u>	<u>17,969,170</u>	<u>42,949,652</u>	<u>71,244,730</u>
USES OF CASH				
Increase in Accounts receivable	4,177,803	-	4,177,803	16,788,173
Increase in Intercompany Receivable	-	4,822,750	4,822,750	2,306,168
Increase in prepaid expenses	170,199	45,587	215,786	273,512
Increase in Inventory	421,410	-	421,410	-
Increase in Fixed Assets	5,429,200	-	5,429,200	58,833,308
Increase in Deferred Outflow - Pension	3,838,210	334,945	4,173,155	3,788,251
Decrease in Accounts Payable				
Operating	154,927	187,282	342,209	-
Decrease in Accounts Payable				
Capital	12,431,702	-	12,431,702	6,068,599
Decrease in Other Accrued Expenses	-	-	-	10,807,151
Decrease in Intercompany payable	-	335,416	335,416	-
Decrease in Unearned Revenue	-	-	-	191,013
Decrease in Claim reserve - Current	12,370,721	-	12,370,721	-
Decrease in Other Liabilities	38,712	-	38,712	71,371
Decrease in Claim Reserve - Non-Current	-	-	-	5,433,194
Decrease in Investment in Capital Assets	-	2,814,195	2,814,195	3,157,939
Decrease in Unrestricted Net Assets	6,854,595	-	6,854,595	1,620,868
	<u>45,887,479</u>	<u>8,540,175</u>	<u>54,427,654</u>	<u>109,339,547</u>
Increase / (Decrease) in cash and temporary investments	\$ (20,906,997)	\$ 9,428,995	\$ (11,478,002)	\$ (38,094,817)

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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	\$ 4,822,750
3.2	Interfund Payable	<u>(4,822,750)</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 August exceeds the budgeted Sales Tax marks by \$154,874.

Actual Sales Tax Revenue:	\$82,219,767
Budgeted Sales Tax Revenue:	<u>\$82,064,893</u>
Variance:	<u>\$ 154,874</u>

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

Note 7: **Vacation Benefits**
 Vacation Benefits earned in the current year and granted at January 1st of the following year or paid upon termination are accrued as a liability in accordance with GASB Statement No. 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.)	\$ 55,906,058
	Grants (Capital)	<u>204,401</u>
		\$ <u>56,110,459</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>628,868</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

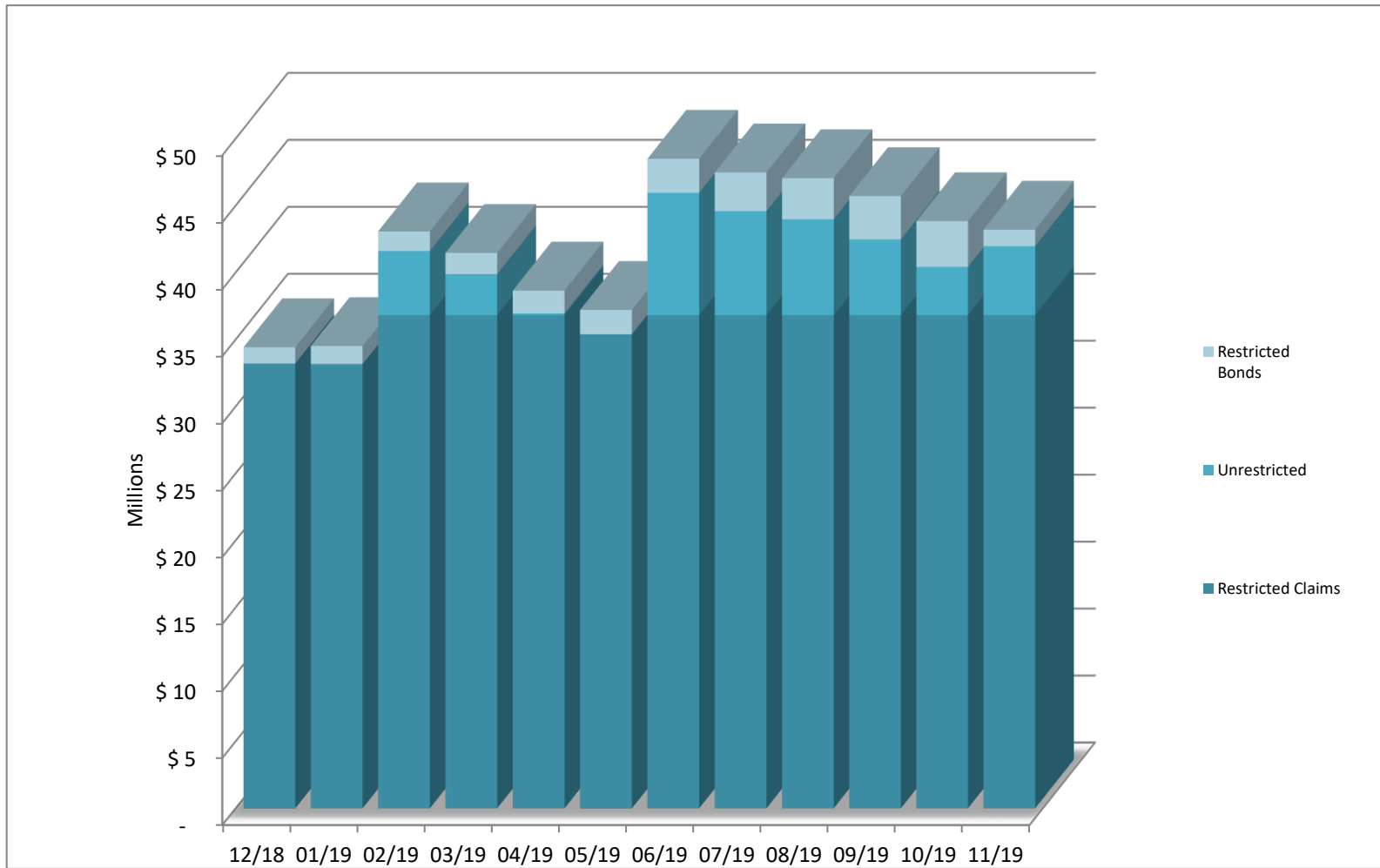
(UNAUDITED)

	Suburban Services Fund For the Period Ending November 30, 2018		Suburban Services Fund For the Period Ending November 30, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 2,764,361	\$ 30,900,995	\$ 2,688,765	\$ 29,096,624
CMAQ/JARC Services	33,482	278,522	22,696	156,997
Fixed route carrier revenue				
Public funded Carriers	89,060	1,448,845	77,261	1,353,544
Private Contract Carriers	141,107	1,597,537	148,194	1,603,079
Dial - A - Ride	544,412	6,395,977	588,051	6,192,159
Ride DuPage	100,058	1,117,482	95,191	1,053,372
Ride In Kane	195,109	2,116,906	168,542	1,961,716
Ride McHenry	99,373	1,213,957	88,621	916,876
Vanpool revenue	200,335	2,280,375	209,760	2,430,854
Reduced fare reimbursement from IDOT	106,547	1,172,019	112,167	1,233,834
Advertising revenue	240,000	2,600,690	238,579	2,578,600
Other Income	176,858	678,966	119,933	941,640
Total Suburban Services Revenue	<u>4,690,702</u>	<u>51,802,271</u>	<u>4,557,760</u>	<u>49,519,295</u>
Operating expenses:				
Pace-owned service expenses	8,288,851	92,125,213	8,048,899	88,790,662
CMAQ/JARC/ expenses	544,811	4,645,701	415,515	4,237,444
Fixed route carriers				
Public funded Carriers	197,048	3,104,481	215,582	3,017,684
Private Contract Carriers	498,339	5,270,390	561,625	6,127,661
Dial - A - Ride	444,181	4,785,297	1,026,607	10,785,204
Ride DuPage	160,172	1,479,522	134,806	1,419,720
Ride In Kane	275,943	2,582,073	225,644	2,427,795
Ride McHenry	188,009	2,000,181	155,759	1,566,928
Van pool expenses	174,262	2,240,362	189,674	2,221,290
Centralized operations:				
General centralized support	2,029,563	17,448,009	1,509,889	16,518,585
Fuel	1,063,164	11,817,596	976,342	9,765,926
Risk management/Claims Expense	(175,975)	7,660,107	576,891	6,527,404
Health Insurance Expense	2,428,447	22,936,299	1,987,997	21,778,666
Administrative expenses	2,923,091	29,053,739	2,751,172	30,480,888
Interest expenses	20,150	221,650	22,000	242,000
Indirect Overhead Allocation	(566,124)	(6,544,829)	(602,698)	(6,176,009)
Total Suburban Services Expense	<u>18,493,932</u>	<u>200,825,791</u>	<u>18,195,704</u>	<u>199,731,848</u>
Operating Income (Loss)	<u>(13,803,230)</u>	<u>(149,023,520)</u>	<u>(13,637,944)</u>	<u>(150,212,553)</u>
Non Operating Revenue				
Retailers' occupational and use tax from RTA (85% Formula)	8,113,254	86,580,320	7,670,393	84,333,393
RTA Sales Tax/PTF (PA 95-0708)	4,523,938	28,463,992	4,575,581	29,697,024
RTA Funding	390,987	3,860,766	402,530	4,249,406
Suburban Community Mobility Fund	2,096,134	23,057,474	2,128,265	23,410,917
South Cook Job Access Fund	625,000	6,875,000	625,000	6,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	72,518
Other Federal Grants	595,677	5,393,547	662,913	7,313,956
Interest on Investments	98,651	1,049,876	51,386	620,415
Total Non-Operating Revenue	<u>16,443,641</u>	<u>155,280,975</u>	<u>16,116,068</u>	<u>156,572,629</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>2,640,411</u>	<u>6,257,455</u>	<u>2,478,124</u>	<u>6,360,076</u>
Less: Depreciation	4,113,279	43,113,416	3,568,405	36,646,726
Add: Capital Grants Reimbursements	<u>3,991,161</u>	<u>35,270,428</u>	<u>4,073,355</u>	<u>87,619,508</u>
Change in Net Position	2,518,293	(1,585,533)	2,983,074	57,332,858
Beginning Net Position	<u>328,914,825</u>	<u>333,018,651</u>	<u>334,745,747</u>	<u>280,395,963</u>
Ending Net Position	<u>\$ 331,433,118</u>	<u>\$ 331,433,118</u>	<u>\$ 337,728,821</u>	<u>\$ 337,728,821</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending November 30, 2019

	<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>
Dec-18	\$37,644	\$2,405	\$6,573	\$46,622	\$25,982	\$38,187	\$34,417
Jan-19	\$36,812	\$1,218	-\$3,613	\$34,417	\$20,145	\$20,055	\$34,506
Feb-19	\$36,812	\$1,338	-\$3,644	\$34,506	\$28,402	\$19,844	\$43,064
Mar-19	\$36,812	\$1,459	\$4,793	\$43,064	\$22,653	\$24,256	\$41,461
Apr-19	\$36,812	\$1,579	\$3,070	\$41,461	\$17,244	\$20,055	\$38,650
May-19	\$36,812	\$1,699	\$138	\$38,650	\$17,597	\$19,044	\$37,202
Jun-19	\$36,812	\$1,819	-\$1,429	\$37,202	\$33,139	\$21,852	\$48,489
Jul-19	\$36,812	\$2,542	\$9,135	\$48,489	\$19,036	\$20,055	\$47,470
Aug-19	\$36,812	\$2,890	\$7,768	\$47,470	\$18,614	\$19,044	\$47,040
Sep-19	\$36,812	\$3,064	\$7,164	\$47,040	\$19,185	\$20,521	\$45,703
Oct-19	\$36,812	\$3,238	\$5,654	\$45,703	\$18,184	\$20,055	\$43,832
Nov-19	\$36,812	\$3,412	\$3,608	\$43,832	\$18,409	\$19,044	\$43,197

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending November 30, 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 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%
At July 20, 2018	141,452.70	100.00%	140,411.60	99.26%	1,031.00	0.73%	0.00	0.00%	10.10	0.01%
At August 20, 2018	370,386.23	100.00%	370,367.98	100.00%	0.00	0.00%	0.00	0.00%	18.25	0.00%
At September 24, 2018	341,709.16	100.00%	341,661.91	99.99%	29.00	0.01%	0.00	0.00%	18.25	0.01%
At October 18, 2018	807,085.61	100.00%	690,589.50	85.57%	64,281.19	7.96%	508.87	0.06%	51,706.05	6.41%
At November 19, 2018	156,927.81	100.00%	155,023.56	98.79%	95.00	0.06%	1,791.00	1.14%	18.25	0.01%
At December 20, 2018	435,243.89	100.00%	424,158.96	97.45%	10,518.90	2.42%	547.78	0.13%	18.25	0.00%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

As of November 30, 2018

(Unaudited)

SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION	\$ 29,560,481
LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES	\$ 18,566,560
AVAILABLE UNRESTRICTED NET POSITION	<u>\$ 10,993,921</u>
AVAILABLE UNRESTRICTED NET POSITION	\$ 10,993,921
LESS: PROJECTS IDENTIFIED (Unexpended Balance)	12,584,363
LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS	708,830
UNDESIGNATED UNRESTRICTED NET POSITION	<u>\$ (2,299,272)</u>

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	<u>\$ 19,379,922</u>	<u>\$ 19,375,055</u>	<u>\$ 19,379,922</u>	<u>\$ 0</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,422,907	\$ 1,336,338	\$ 1,163,662
Land Easements - Milkwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	1,012,704	342,271	907,729
Computer Equipment	842,972	819,078	819,078	23,893
Computer Equipment	483,267	477,553	477,553	5,713
Computer Systems/Hardware & Software	905,717	821,516	797,216	108,501
Computer Systems	300,000	33,664	33,664	266,336
Oracle Refresh	5,000,000	4,511,108	4,154,322	845,678
Facilities Environmental Cleanup	511,337	374,662	310,476	200,861
I-90 Corridor Infrastructure - A/E	1,060,000	954,893	884,320	175,680
Milwaukee Ave Infrastructure - A/E	800,000	800,000	780,596	19,404
Facilities Site/Environment Review	350,119	350,119	238,639	111,480
Improvements to Facilities	705,000	320,966	315,000	390,000
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,358,706	2,757,349	1,774,934	1,583,772
South Div CNG Const/General Const. Contingency	2,000,000	1,994,384	1,748,074	251,926
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	970,204	970,202	970,202	3
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	687,345	687,345	312,655
Plainfield Park-N-Ride Construction	4,800,000	3,305,728	3,305,728	1,494,272
Transit Asset Management Plan-Consulting	805,253	745,345	532,078	273,175
Related Capital Projects/Support Services	95,883	73,180	72,470	23,412
Real Time Next Bus Stop Signs	160,000	160,000	109,524	50,476
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	999,999	527,714	472,286
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	1,468,888	1,468,888	31,112
Unanticipated Capital - Multiple Years	445,599	192,930	121,645	323,954
	<u>42,046,396</u>	<u>35,410,365</u>	<u>31,805,032</u>	<u>10,241,363</u>
Group III: Approved But Not Yet Started				
Improve Security System - Systemwide	300,000	0	0	300,000
25'-30' Cut Away Buses Replacements	2,043,000	0	0	2,043,000
	<u>2,343,000</u>	<u>0</u>	<u>0</u>	<u>2,343,000</u>
TOTALS	<u>\$63,769,317</u>	<u>\$54,785,420</u>	<u>\$51,184,954</u>	<u>\$12,584,363</u>

Regional ADA Paratransit Services Fund

Supplementary Exhibit

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

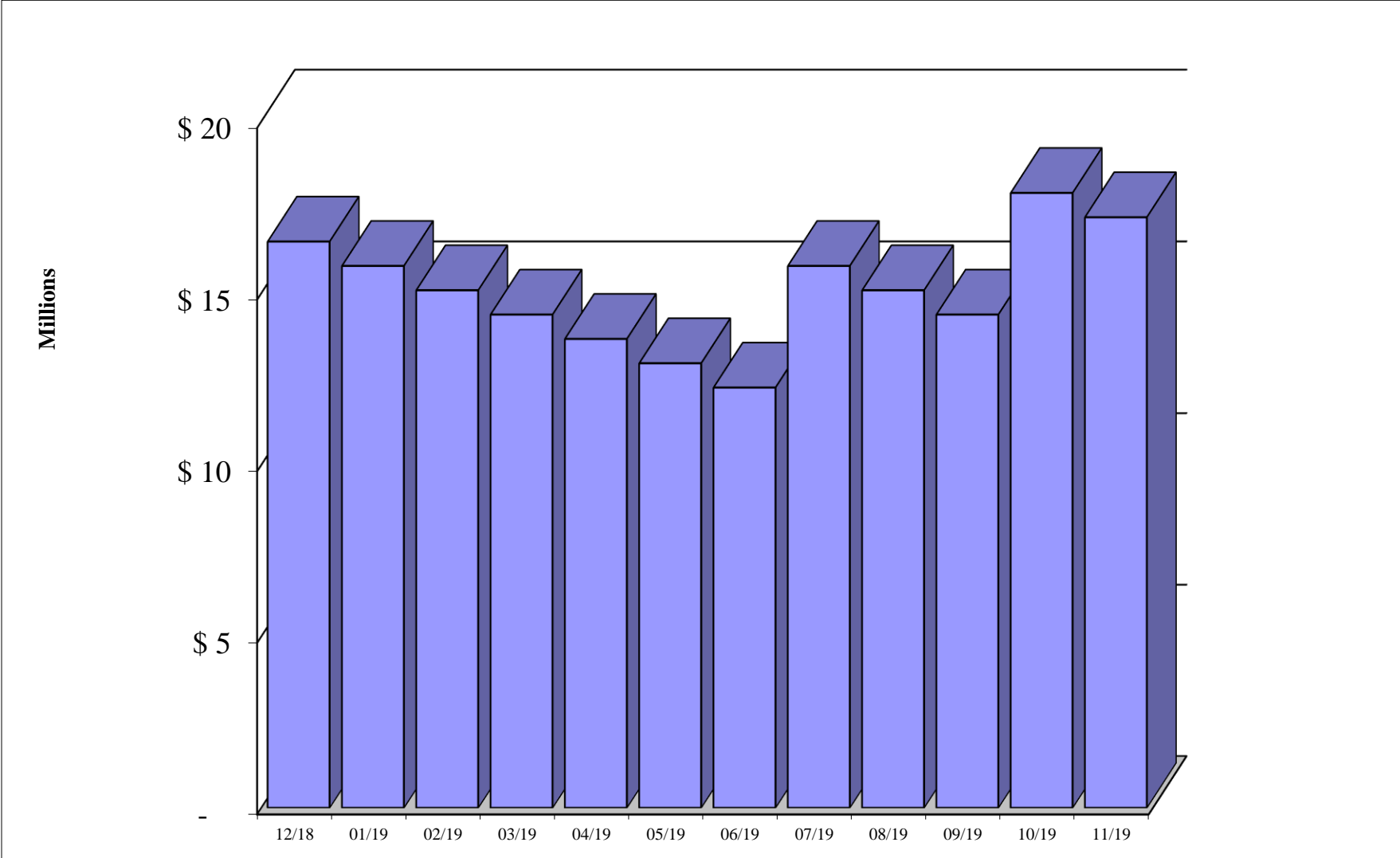
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending November 30, 2018		Regional ADA Paratransit Services For the Period Ending November 30, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,057,759	\$ 10,916,761	\$ 965,548	\$ 10,054,266
Other Income	139,868	2,084,553	167,568	1,848,904
Total Operating Revenue	<u>1,197,627</u>	<u>13,001,314</u>	<u>1,133,116</u>	<u>11,903,170</u>
Operating expenses:				
ADA Service Expenses	13,385,402	141,157,948	13,288,729	145,352,808
Centralized operations:				
General centralized support	12,944	315,687	26,877	198,927
Fuel	224,513	2,438,046	182,721	1,933,837
Risk management expenses	(38,719)	259,996	21,129	173,670
Health Insurance Expense	71,435	574,847	48,734	531,449
Administrative expenses	725,217	7,727,696	655,972	6,959,636
Indirect Overhead Allocation	566,124	6,544,829	602,698	6,176,009
Total Operating Expenses	<u>14,946,916</u>	<u>159,019,049</u>	<u>14,826,860</u>	<u>161,326,336</u>
Operating Income (Loss)	<u>(13,749,289)</u>	<u>(146,017,735)</u>	<u>(13,693,744)</u>	<u>(149,423,166)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	13,065,917	143,725,083	13,146,750	144,614,251
Interest on Investments	42,660	185,994	9,782	186,394
ADA State Funding	664,583	7,310,413	318,750	3,506,250
Total Non-Operating Revenue	<u>13,773,160</u>	<u>151,221,490</u>	<u>13,475,282</u>	<u>148,306,895</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>23,871</u>	<u>5,203,755</u>	<u>(218,462)</u>	<u>(1,116,271)</u>
Less: Depreciation	<u>209,766</u>	<u>2,814,197</u>	<u>306,189</u>	<u>3,157,940</u>
Change in Net Position	(185,895)	2,389,558	(524,651)	(4,274,211)
Beginning Net Position	<u>7,841,188</u>	<u>5,265,735</u>	<u>1,657,264</u>	<u>5,406,824</u>
Ending Net Position	<u>\$ 7,655,293</u>	<u>\$ 7,655,293</u>	<u>\$ 1,132,613</u>	<u>\$ 1,132,613</u>

**Regional ADA Paratransit Services Fund
 Projected Cash Flow Summary (000's)
 For the Twelve Months Ending November 30, 2019**

	Beginning Balance	Revenues	Expenses	Ending Balance
Dec-18	\$17,203	\$14,174	\$14,882	\$16,495
Jan-19	\$16,495	\$14,968	\$15,676	\$15,786
Feb-19	\$15,786	\$14,968	\$15,676	\$15,078
Mar-19	\$15,078	\$14,968	\$15,676	\$14,370
Apr-19	\$14,370	\$14,968	\$15,676	\$13,661
May-19	\$13,661	\$14,968	\$15,676	\$12,953
Jun-19	\$12,953	\$14,968	\$15,676	\$12,245
Jul-19	\$12,245	\$19,218	\$15,676	\$15,786
Aug-19	\$15,786	\$14,968	\$15,676	\$15,078
Sep-19	\$15,078	\$14,968	\$15,676	\$14,370
Oct-19	\$14,370	\$19,218	\$15,676	\$17,911
Nov-19	\$17,911	\$14,968	\$15,676	\$17,203

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending November 30, 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 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%
At August 20, 2018	748,468.33	100.00%	748,468.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At September 24, 2018	4,198.26	100.00%	4,198.26	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 18, 2018	301,237.32	100.00%	301,237.32	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2018	2,225.91	100.00%	2,225.91	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 20, 2018	467.41	100.00%	467.41	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 NOVEMBER 30, 2018

Payment			
Date	Payee	Payment Description	Amount
Nov. 02	Petroleum Traders Corporation	Fuel Payment	245,637.78
Nov. 06	Cook County Treasurer	Capital Building/Building Improvement Purchase	718,887.79
Nov. 06	Cook DuPage Transportation Co	Carrier Payment	3,808,835.41
Nov. 06	First Transit Inc	Carrier Payment	1,466,714.61
Nov. 06	Freeway Ford Truck Sales Inc	Capital Vehicle Purchase	195,416.00
Nov. 06	Landmark Contractors Inc	Capital Building/Building Improvement Purchase	475,899.98
Nov. 06	MV Transportation	Carrier Payment	886,530.72
Nov. 06	MV Transportation	Carrier Payment	732,077.97
Nov. 06	MV Transportation	Carrier Payment	493,913.38
Nov. 06	Mythics Inc	Consulting Services	117,136.00
Nov. 06	Roesch Ford	Capital Vehicle Purchase	157,065.00
Nov. 06	SCR Medical Transportation Inc	Carrier Payment	3,675,585.69
Nov. 06	SCR Medical Transportation Inc	Carrier Payment	316,476.18
Nov. 09	First Transit Inc	Carrier Payment	199,374.96
Nov. 09	Metra	Capital Building/Building Improvement Purchase	254,191.45
Nov. 09	Mythics Inc	Consulting Services	209,156.62
Nov. 09	Petroleum Traders Corporation	Fuel Payment	216,775.45
Nov. 13	First Student	Carrier Payment	426,683.09
Nov. 13	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	103,398.20
Nov. 13	MV Transportation	Carrier Payment	192,048.13
Nov. 13	Village of Plainfield	Capital Park N Ride	942,563.71
Nov. 16	303 Taxi	Carrier Payment	293,684.15
Nov. 16	JP Morgan Chase	Dental claims	104,538.00
Nov. 16	Petroleum Traders Corporation	Fuel Payment	146,789.65
Nov. 16	Tallgrass Systems Ltd	Annual IT Maintenance Premium	117,724.00
Nov. 19	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,357,160.26
Nov. 19	OptumRX PBM of Wisconsin LLC	Prescription Claims	166,025.67
Nov. 21	Cook DuPage Transportation Co	Carrier Payment	3,992,753.73
Nov. 26	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	103,617.75
Nov. 27	Chandler Services Inc	Vehicle Repair	138,670.00
Nov. 27	First Student	Carrier Payment	309,434.10
Nov. 27	Gatesman Inc	Advertising	527,161.48
Nov. 27	Mansfield Oil Company	Fuel Payment	193,184.81
Nov. 27	Midwest Transit	Carrier Payment	927,870.00
Nov. 27	Midwest Transit	Carrier Payment	804,154.00
Nov. 27	MV Transportation	Carrier Payment	1,020,579.70
Nov. 27	Mythics Inc	Consulting Services	306,827.78
Nov. 27	Oracle Corporation	Consulting Services	148,886.35
Nov. 27	Pacific Construction Services Inc	Capital Building/Building Improvement Purchase	496,285.25
Nov. 27	Petroleum Traders Corporation	Fuel Payment	190,917.97
Nov. 27	SCR Medical Transportation Inc	Carrier Payment	334,994.59
Nov. 28	SCR Medical Transportation Inc	Carrier Payment	4,044,101.72
Nov. 29	Claimant	Auto Liability	225,000.00
Nov. 30	Alliance Taxi	Carrier Payment	106,455.05
Nov. 30	Blue Apple Health LLC	Health Insurance	103,708.39
Nov. 30	First Transit Inc	Carrier Payment	1,040,564.07