



pace

Financial Statement

for the month ending

August 2018

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING AUGUST 2018



Thomas J. Ross
Executive Director

October 3, 2018

**CHAIRMAN RICHARD KWASNESKI, and
THE BOARD OF DIRECTORS
Pace Suburban Bus Division
550 W. Algonquin Road
Arlington Heights, IL 60005**

Dear Board Members:

Attached are the Financial Statements for the month ending August 31, 2018. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.

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Respectfully submitted,



**Dominick Cuomo
Chief Financial Officer**

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

(UNAUDITED)

	Suburban Services Fund August 31, 2018	Regional ADA Paratransit Services Fund August 31, 2018	Total August 31, 2018	Total August 31, 2017
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 5,709,779	\$ 21,948,445	\$ 27,658,224	\$ 44,482,741
Restricted-Claims	40,140,671	-	40,140,671	35,275,248
Restricted-Bonds	2,043,964	-	2,043,964	2,045,803
	<u>47,894,414</u>	<u>21,948,445</u>	<u>69,842,859</u>	<u>81,803,792</u>
Accounts Receivable:				
Due from RTA	53,357,726	2,307,307	55,665,033	64,656,835
Interfund Receivable	-	4,720,134	4,720,134	2,014,681
Capital Grant Projects-FTA & IDOT	80,629	-	80,629	2,578,303
Other Accounts Receivable	11,472,403	2,891,178	14,363,581	8,163,520
	<u>64,910,758</u>	<u>9,918,619</u>	<u>74,829,377</u>	<u>77,413,339</u>
Prepaid Expenses	2,513,825	329,197	2,843,022	3,215,302
Inventory-Spare Parts	6,578,492	-	6,578,492	6,584,365
	<u>9,092,317</u>	<u>329,197</u>	<u>9,421,514</u>	<u>9,799,667</u>
Total Current Assets	<u>121,897,489</u>	<u>32,196,261</u>	<u>154,093,750</u>	<u>169,016,798</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	736,620,647	26,565,908	763,186,555	698,462,233
Less Accumulated Depreciation	(460,153,243)	(23,421,478)	(483,574,721)	(461,580,459)
Capital Projects in Progress	32,210,664	-	32,210,664	22,123,528
	<u>308,678,068</u>	<u>3,144,430</u>	<u>311,822,498</u>	<u>259,005,302</u>
Total Property and Equipment	<u>308,678,068</u>	<u>3,144,430</u>	<u>311,822,498</u>	<u>259,005,302</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	0	0	0	164,753
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>164,753</u>
Total Assets	<u>\$ 430,575,557</u>	<u>\$ 35,340,691</u>	<u>\$ 465,916,248</u>	<u>\$ 428,186,853</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 20,040,867	\$ 1,361,064	\$ 21,401,931	\$ 25,049,013
Total Deferred Outflow of Resources	<u>\$ 20,040,867</u>	<u>\$ 1,361,064</u>	<u>\$ 21,401,931</u>	<u>\$ 25,049,013</u>

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

(UNAUDITED)
(continued)

	Suburban Services Fund August 31, 2018	Regional ADA Paratransit Services Fund August 31, 2018	Total August 31, 2018	Total August 31, 2017
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 102,631	\$ 763,819	\$ 866,450	\$ 11,463,840
Capital	545,300	-	545,300	237,915
Accrued Payroll Expenses	9,267,303	177,271	9,444,574	11,859,358
Other Accrued Expenses	11,795,997	24,975,080	36,771,077	33,569,381
Interfund Payable	4,720,134	-	4,720,134	2,014,681
Unearned Revenue	1,619,014	1,314,126	2,933,140	2,437,869
Bonds Interest Payable	40,300	-	40,300	44,000
Insurance Reserve - Current	30,384,163	130,629	30,514,792	33,555,538
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>59,674,842</u>	<u>27,360,925</u>	<u>87,035,767</u>	<u>96,382,582</u>
Other Liabilities:				
Insurance Reserve - Non-Current	10,885,827	-	10,885,827	2,334,811
Advance From State	11,213,545	-	11,213,545	11,048,350
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	5,190,786	-	5,190,786	4,858,962
Other Liabilities	2,031,036	71,334	2,102,370	2,262,584
Total Other Liabilities	<u>62,608,810</u>	<u>1,057,918</u>	<u>63,666,728</u>	<u>55,810,800</u>
Total Liabilities	<u>\$ 122,283,652</u>	<u>\$ 28,418,843</u>	<u>\$ 150,702,495</u>	<u>\$ 152,193,382</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	300,278,068	3,144,430	303,422,498	249,570,055
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	24,705,264	5,049,515	29,754,779	48,159,526
Total Net Position	<u>\$ 326,183,332</u>	<u>\$ 8,193,945</u>	<u>\$ 334,377,277</u>	<u>\$ 298,929,581</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 August 31, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending August 31, 2018 YEAR-TO-DATE	Total For the Period Ending August 31, 2018 YEAR-TO-DATE	Total For the Period Ending August 31, 2017 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 22,049,636	\$ -	\$ 22,049,636	\$ 20,702,906
CMAQ/JARC Services	186,327	-	186,327	90,032
Fixed route carrier revenue				
Public funded Carriers	750,490	-	750,490	712,894
Private Contract Carriers	1,144,302	-	1,144,302	1,165,153
ADA Service Revenue	-	7,841,408	7,841,408	7,247,988
Dial - A - Ride	4,664,053	-	4,664,053	4,543,059
Ride DuPage	804,502	-	804,502	773,984
Ride In Kane	1,493,506	-	1,493,506	1,447,175
Ride McHenry	799,398	-	799,398	658,516
Van pool revenue	1,678,694	-	1,678,694	1,824,305
Reduced Fare Reimbursement	852,378	-	852,378	897,334
Advertising revenue	1,880,421	-	1,880,421	1,863,619
Miscellaneous Income	447,989	1,379,569	1,827,558	1,963,241
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	36,751,696	9,220,977	45,972,673	43,890,206
Operating expenses:				
Pace-owned service expenses	67,268,407	-	67,268,407	64,725,743
CMAQ/JARC/ expenses	3,273,113	-	3,273,113	2,944,882
Fixed route carriers				
Public funded Carriers	2,272,321	-	2,272,321	2,167,412
Private Contract Carriers	3,756,506	-	3,756,506	4,453,253
ADA Service Expenses	-	101,675,098	101,675,098	106,559,655
Dial - A - Ride	3,451,363	-	3,451,363	7,849,718
Ride DuPage	1,059,945	-	1,059,945	1,036,134
Ride In Kane	1,863,829	-	1,863,829	1,764,318
Ride McHenry	1,383,237	-	1,383,237	1,112,884
Van pool expenses	1,635,257	-	1,635,257	1,631,553
Centralized operations:				
General centralized support	12,398,135	127,284	12,525,419	11,718,150
Fuel	8,456,833	1,728,440	10,185,273	8,320,597
Risk management expenses	8,253,790	253,637	8,507,427	5,501,955
Health Insurance Expense	16,403,956	401,063	16,805,019	16,356,156
Administrative expenses	21,053,681	5,487,120	26,540,801	27,587,398
Interest expenses	161,200	-	161,200	176,000
Indirect Overhead Allocation	(4,429,255)	4,429,255	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	148,262,318	114,101,897	262,364,215	263,905,808
	<hr/>	<hr/>	<hr/>	<hr/>
Operating Income (Loss)	(111,510,622)	(104,880,920)	(216,391,542)	(220,015,602)

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 August 31, 2018 YEAR-TO-DATE	For the Period Ending August 31, 2018 YEAR-TO-DATE	For the Period Ending August 31, 2018 YEAR-TO-DATE	For the Period Ending August 31, 2017 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupational and use tax from RTA (85% Formula)	62,032,004	-	62,032,004	61,295,733
RTA Sales Tax/PTF (PA 95-0708)	17,034,614	-	17,034,614	18,268,673
RTA Funding	2,764,776	-	2,764,776	3,090,745
Regional ADA Paratransit Fund	-	104,527,333	104,527,333	105,174,001
Suburban Community Mobility Fund (SCMF)	16,769,072	-	16,769,072	17,026,121
South Cook Job Access Fund	5,000,000	-	5,000,000	5,000,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	18,066
ADA State Fund	-	5,316,664	5,316,664	2,550,000
Other Federal Grants	3,296,419	-	3,296,419	5,254,016
Interest on Investments	743,765	86,439	830,204	592,157
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	107,640,650	109,930,436	217,571,086	218,269,512
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<hr/> (3,869,972)	<hr/> 5,049,516	<hr/> 1,179,544	<hr/> (1,746,090)
Less: Depreciation	30,931,330	2,121,306	33,052,636	28,285,762
Add: Capital Grants Reimbursements	<hr/> 27,965,983	<hr/> -	<hr/> 27,965,983	<hr/> 43,158,646
Change in Net Position	(6,835,319)	2,928,210	(3,907,109)	13,126,794
Beginning Net Position	<hr/> 333,018,651	<hr/> 5,265,735	<hr/> 338,284,386	<hr/> 285,802,787
Ending Net Position	<hr/> \$ 326,183,332	<hr/> \$ 8,193,945	<hr/> \$ 334,377,277	<hr/> \$ 298,929,581

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

(UNAUDITED)

For the Period Ending: August 31, 2018

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL August 31, 2018	TOTAL August 31, 2017
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	-	538,055	538,055	10,909,067
Increase in Payroll Liability	-	-	-	1,850,590
Increase in Other Accrued Expenses	1,239,862	10,070,362	11,310,224	818,582
Increase in Intercompany Payable	4,720,134	-	4,720,134	674,011
Increase in Unearned Revenue	875,773	209,485	1,085,258	82,170
Increase in Bond Interest Payable	40,300	-	40,300	44,000
Increase in Claim Reserve - Current	-	77,258	77,258	2,382,090
Increase in Advance from State	148,376	-	148,376	97,627
Increase in Claim Reserve - Non-Current	4,270,594	-	4,270,594	-
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	200,000	-	200,000	200,000
Increase in Other Liabilities	-	32	32	-
Increase in Investment in Capital Assets	4,874,493	-	4,874,493	22,004,655
Increase in Unrestricted Net Assets	-	5,049,515	5,049,515	-
Decrease in Accounts Receivable	1,917,786	3,545,952	5,463,738	-
Decrease in Intercompany Receivable	335,417	-	335,417	-
Decrease in Prepaid Expenses	-	5,922	5,922	-
Decrease in Fixed Assets	-	2,121,305	2,121,305	2,253,959
	<u>18,622,735</u>	<u>21,617,886</u>	<u>40,240,621</u>	<u>41,316,751</u>
<u>USES OF CASH</u>				
Increase in Accounts receivable	-	-	-	4,653,271
Increase in Intercompany Receivable	-	4,720,134	4,720,134	674,011
Increase in prepaid expenses	239,233	-	239,233	1,114,916
Increase in Inventory	193,069	-	193,069	236,860
Increase in Fixed Assets	5,034,631	-	5,034,631	22,995,882
Increase in Deferred Outflow - Pension	2,613,301	227,887	2,841,188	2,609,979
Decrease in Accounts Payable				
Operating	243,494	-	243,494	-
Decrease in Accounts Payable				
Capital	12,475,472	-	12,475,472	6,291,306
Decrease in Payroll Liability	1,275,238	38,839	1,314,077	5,546,030
Decrease in Intercompany payable	-	335,416	335,416	-
Decrease in Unearned Revenue	-	-	-	474,622
Decrease in Claim reserve - Current	4,412,904	-	4,412,904	-
Decrease in Other Liabilities	59,935	-	59,935	5,616
Decrease in Claim Reserve - Non-Current	-	-	-	3,313,520
Decrease in Investment in Capital Assets	-	2,121,305	2,121,305	2,253,959
Decrease in Unrestricted Net Assets	11,709,812	-	11,709,812	6,623,903
	<u>38,257,089</u>	<u>7,443,581</u>	<u>45,700,670</u>	<u>56,793,875</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ (19,634,354)</u>	<u>\$ 14,174,305</u>	<u>\$ (5,460,049)</u>	<u>\$ (15,477,124)</u>

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Exhibit D
Pace
Notes to Financial Statements

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

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

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

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

3.1	Interfund Receivable	\$ 4,720,134
3.2	Interfund Payable	(4,720,134)
		<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 May fell short of the budgeted Sales Tax marks by \$233,498.

Actual Sales Tax Revenue:	\$48,907,186
Budgeted Sales Tax Revenue:	<u>\$49,140,684</u>
Variance:	<u>\$ (233,498)</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.)	\$ 49,985,097
	Grants (Capital)	<u>3,372,629</u>
		\$ <u>53,357,726</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>2,307,307</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

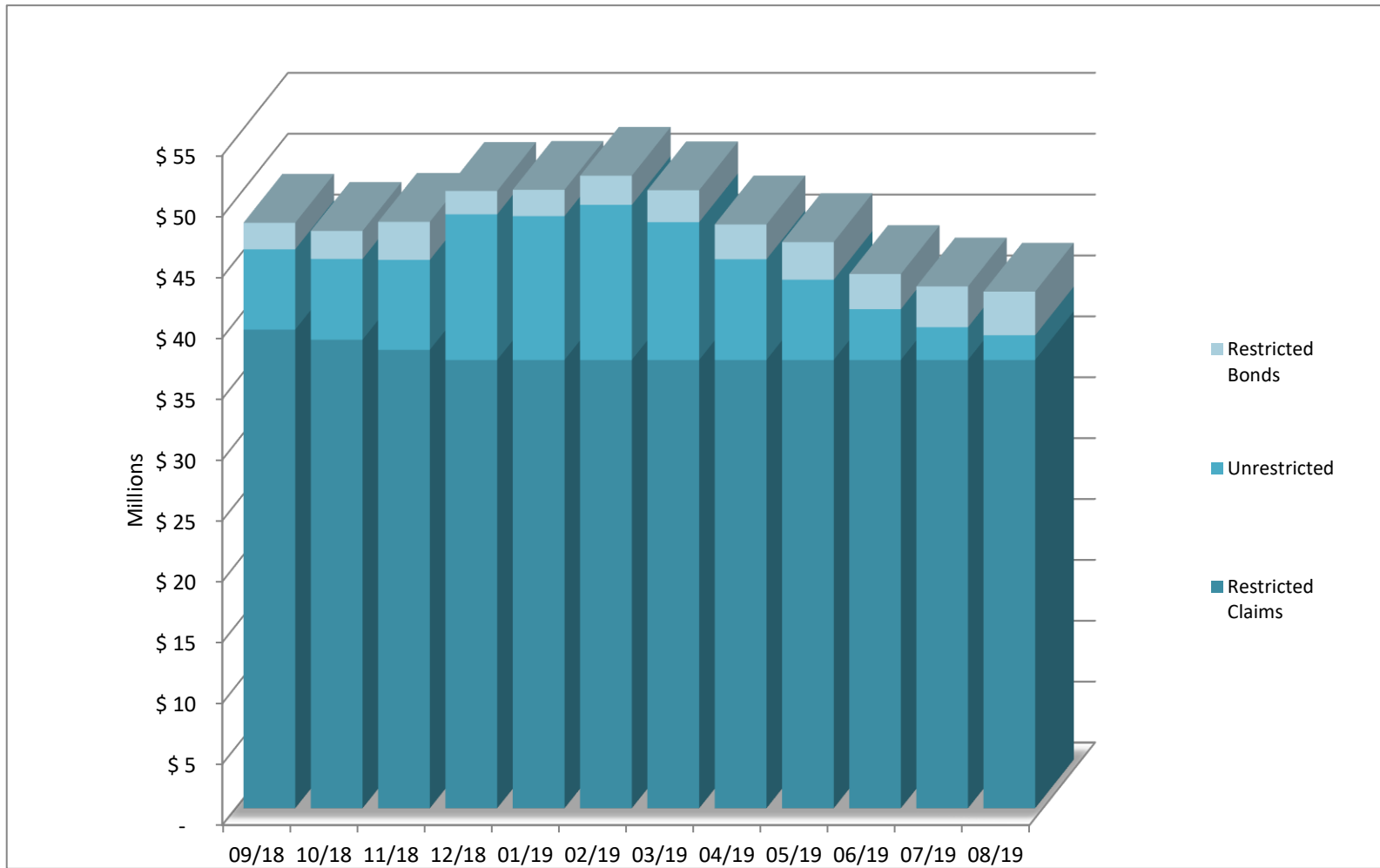
(UNAUDITED)

	Suburban Services Fund For the Period Ending August 31, 2018		Suburban Services Fund For the Period Ending August 31, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 2,968,611	\$ 22,049,636	\$ 2,774,939	\$ 20,702,906
CMAQ/JARC Services	23,951	186,327	18,538	90,032
Fixed route carrier revenue				
Public funded Carriers	104,822	750,490	104,710	712,894
Private Contract Carriers	142,110	1,144,302	146,934	1,165,153
Dial - A - Ride	582,581	4,664,053	530,286	4,543,059
Ride DuPage	93,051	804,502	97,044	773,984
Ride In Kane	195,854	1,493,506	179,931	1,447,175
Ride McHenry	112,920	799,398	87,181	658,516
Vanpool revenue	247,405	1,678,694	210,049	1,824,305
Reduced fare reimbursement from IDOT	106,547	852,378	112,167	897,334
Advertising revenue	240,000	1,880,421	240,964	1,863,619
Other Income	5,119	447,989	215,834	634,574
Total Suburban Services Revenue	4,822,971	36,751,696	4,718,577	35,313,551
Operating expenses:				
Pace-owned service expenses	8,924,087	67,268,407	8,903,321	64,725,743
CMAQ/JARC/ expenses	401,202	3,273,113	719,808	2,944,882
Fixed route carriers				
Public funded Carriers	325,784	2,272,321	330,548	2,167,412
Private Contract Carriers	516,815	3,756,506	592,890	4,453,253
Dial - A - Ride	372,336	3,451,363	935,667	7,849,718
Ride DuPage	125,816	1,059,945	119,102	1,036,134
Ride In Kane	227,236	1,863,829	207,810	1,764,318
Ride McHenry	188,107	1,383,237	162,605	1,112,884
Van pool expenses	202,807	1,635,257	179,944	1,631,553
Centralized operations:				
General centralized support	1,692,745	12,398,135	1,796,573	11,587,555
Fuel	1,252,400	8,456,833	899,736	6,946,085
Risk management/Claims Expense	727,394	8,253,790	788,740	5,348,424
Health Insurance Expense	1,857,038	16,403,956	2,071,078	15,965,433
Administrative expenses	2,863,564	21,053,681	4,353,297	22,561,178
Interest expenses	20,150	161,200	22,000	176,000
Indirect Overhead Allocation	(555,856)	(4,429,255)	(624,698)	(4,486,644)
Total Suburban Services Expense	19,141,625	148,262,318	21,458,421	145,783,928
Operating Income (Loss)	(14,318,654)	(111,510,622)	(16,739,844)	(110,470,377)
Non Operating Revenue				
Retailers' occupational and use tax from RTA (85% Formula)	8,443,523	62,032,004	8,084,645	61,295,733
RTA Sales Tax/PTF (PA 95-0708)	2,451,200	17,034,614	2,552,273	18,268,673
RTA Funding	290,069	2,764,776	330,872	3,090,745
Suburban Community Mobility Fund	2,096,134	16,769,072	2,128,265	17,026,121
South Cook Job Access Fund	625,000	5,000,000	625,000	5,000,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	18,066
Other Federal Grants	377,251	3,296,419	987,761	5,254,016
Interest on Investments	104,608	743,765	72,042	447,979
Total Non-Operating Revenue	14,387,785	107,640,650	14,780,858	110,401,333
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	69,131	(3,869,972)	(1,958,986)	(69,044)
Less: Depreciation	3,996,905	30,931,330	3,388,886	26,031,803
Add: Capital Grants Reimbursements	2,710,341	27,965,983	12,465,914	43,158,646
Change in Net Position	(1,217,433)	(6,835,319)	7,118,042	17,057,799
Beginning Net Position	327,400,765	333,018,651	290,335,720	280,395,963
Ending Net Position	\$ 326,183,332	\$ 326,183,332	\$ 297,453,762	\$ 297,453,762

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending August 31, 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>
Sep-18	\$40,141	\$2,044	\$5,710	\$47,895	\$20,202	\$20,015	\$48,082
Oct-18	\$39,308	\$2,178	\$6,595	\$48,082	\$20,905	\$21,572	\$47,414
Nov-18	\$38,476	\$2,298	\$6,640	\$47,414	\$32,572	\$31,825	\$48,161
Dec-18	\$37,644	\$3,129	\$7,388	\$48,161	\$25,982	\$23,444	\$50,698
Jan-19	\$36,812	\$1,928	\$11,958	\$50,698	\$20,145	\$20,055	\$50,788
Feb-19	\$36,812	\$2,161	\$11,815	\$50,788	\$20,202	\$19,044	\$51,946
Mar-19	\$36,812	\$2,394	\$12,739	\$51,946	\$22,653	\$23,844	\$50,754
Apr-19	\$36,812	\$2,628	\$11,315	\$50,754	\$17,244	\$20,055	\$47,943
May-19	\$36,812	\$2,861	\$8,270	\$47,943	\$17,597	\$19,044	\$46,496
Jun-19	\$36,812	\$3,094	\$6,590	\$46,496	\$18,939	\$21,562	\$43,873
Jul-19	\$36,812	\$2,884	\$4,176	\$43,873	\$19,036	\$20,055	\$42,853
Aug-19	\$36,812	\$3,351	\$2,691	\$42,853	\$18,614	\$19,044	\$42,423

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



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Exhibit G

**AGING OF ACCOUNTS PAYABLE
SUBURBAN SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At October 17, 2017	775,734.49	100.00%	771,776.31	99.49%	3,201.42	0.41%	251.72	0.03%	505.04	0.07%
At November 16, 2017	404,224.47	100.00%	308,097.88	76.22%	8,842.62	2.19%	85,213.87	21.08%	2,070.10	0.51%
At December 18, 2017	328,306.68	100.00%	310,643.35	94.62%	17,440.23	5.31%	193.50	0.06%	29.60	0.01%
At January 24, 2018	183,719.36	100.00%	118,830.82	64.68%	4,002.66	2.18%	7,727.18	4.21%	53,158.70	28.93%
At February 19, 2018	189,042.59	100.00%	186,655.08	98.74%	0.00	0.00%	756.26	0.40%	1,631.25	0.86%
At March 19, 2018	158,002.03	100.00%	157,594.42	99.74%	342.00	0.22%	0.00	0.00%	65.61	0.04%
At April 19, 2018	389,153.95	100.00%	386,861.45	99.41%	388.55	0.10%	1,297.66	0.33%	606.29	0.16%
At May 21, 2018	386,932.92	100.00%	332,143.61	85.84%	54,086.28	13.98%	575.92	0.15%	127.11	0.03%
At June 20, 2018	173,263.10	100.00%	109,720.30	63.33%	9,518.82	5.49%	14,591.32	8.42%	39,432.66	22.76%
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%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

As of August 31, 2018

(Unaudited)

SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION	\$ 24,705,264
LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES	\$ 18,566,560
AVAILABLE UNRESTRICTED NET POSITION	\$ 6,138,704
AVAILABLE UNRESTRICTED NET POSITION	\$ 6,138,704
LESS: PROJECTS IDENTIFIED (Unexpended Balance)	17,849,665
LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS	708,830
UNDESIGNATED UNRESTRICTED NET POSITION	\$ (12,419,791)

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

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,392,107	\$ 1,278,527	\$ 1,221,473
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Real time Link - Schedules/Next Bus Info	15,300	15,140	15,140	160
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	1,012,704	295,263	954,737
Computer Equipment	842,972	842,971	819,078	23,893
Computer Equipment	483,267	477,553	477,553	5,713
Computer Systems/Hardware & Software	905,717	797,216	797,216	108,501
Computer Systems	300,000	33,664	33,664	266,336
Oracle Refresh	5,000,000	4,511,108	2,972,024	2,027,976
Computer Equipment	193,704	189,373	189,373	4,331
Facilities Environmental Cleanup	511,337	374,662	310,476	200,861
I-90 Corridor Infrastructure - A/E	1,060,000	954,893	874,080	185,920
Milwaukee Ave Infrastructure - A/E	800,000	800,000	726,143	73,857
Facilities Site/Environment Review	350,119	350,119	208,422	141,697
Improvements to Facilities	705,000	320,966	302,258	402,742
Improvements to Garages	20,000	19,551	19,551	449
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,358,706	2,545,050	1,546,472	1,812,234
South Div CNG Const/General Const. Contingency	2,000,000	1,969,506	1,748,074	251,926
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	16,038	11,566	11,566	4,472
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	970,204	970,202	866,646	103,559
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Pedestrian Bridge at Barrington Rd I-90	8,400,000	7,814,777	7,814,777	585,223
Plainfield Park-N-Ride Lot Engineering	1,000,000	545,689	545,689	454,311
Plainfield Park-N-Ride Construction	4,800,000	865,337	865,337	3,934,663
Transit Asset Management Plan-Consulting	805,253	745,345	386,966	418,287
Related Capital Projects/Support Services	95,883	70,182	69,472	26,410
Sign & Shelter	20,000	19,627	19,627	373
Real Time Next Bus Stop Signs	160,000	160,000	98,334	61,666
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	818,490	527,714	472,286
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	445,599	192,930	53,150	392,449
	<u>42,311,437</u>	<u>31,911,795</u>	<u>26,804,772</u>	<u>15,506,665</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>\$63,769,848</u>	<u>\$51,027,206</u>	<u>\$45,920,183</u>	<u>\$17,849,665</u>
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Regional ADA Paratransit Services Fund

Supplementary Exhibit

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

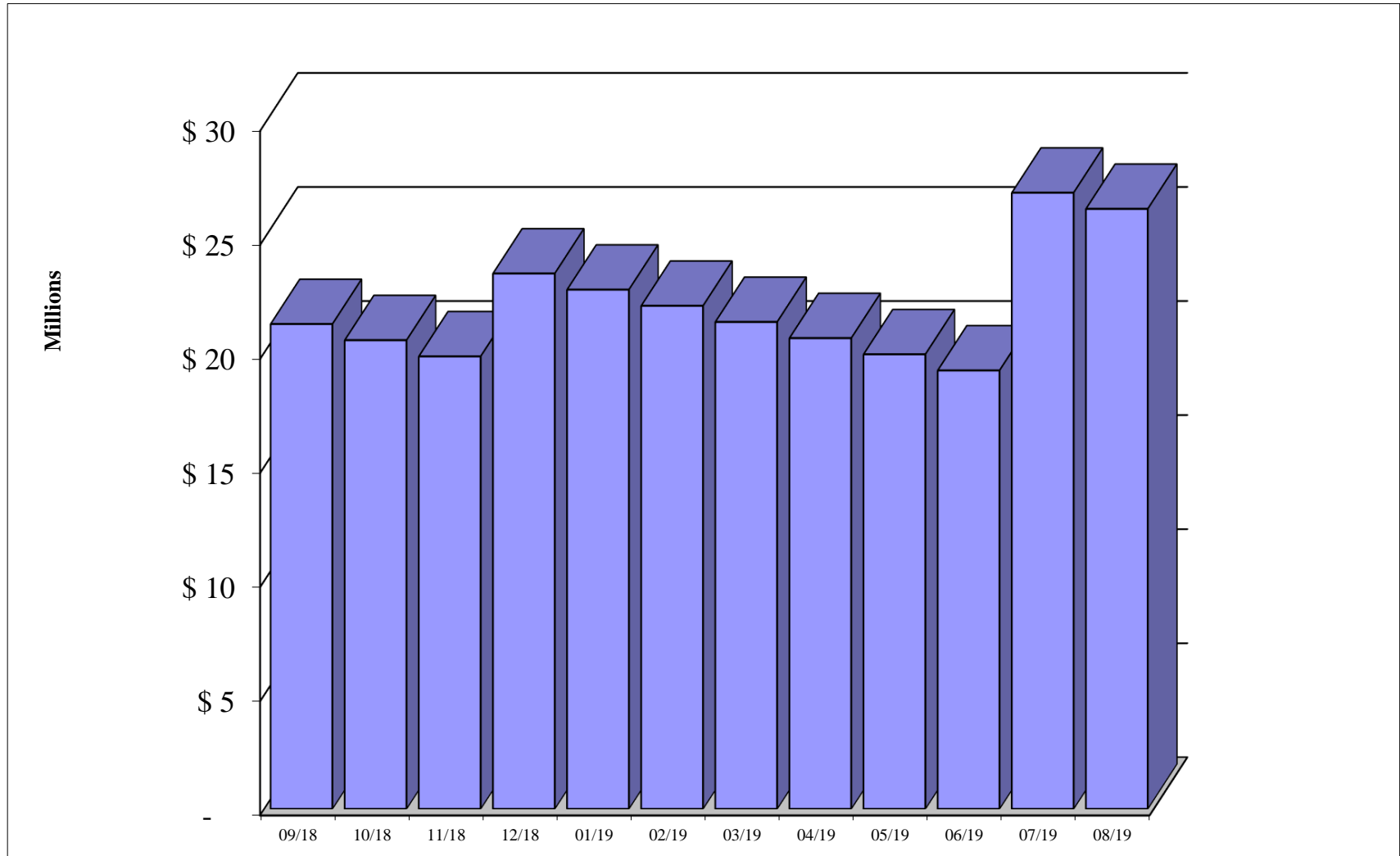
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending August 31, 2018		Regional ADA Paratransit Services For the Period Ending August 31, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,004,979	\$ 7,841,408	\$ 907,262	\$ 7,247,988
Other Income	235,587	1,379,569	230,098	1,328,667
Total Operating Revenue	<u>1,240,566</u>	<u>9,220,977</u>	<u>1,137,360</u>	<u>8,576,655</u>
Operating expenses:				
ADA Service Expenses	12,903,712	101,675,098	12,604,617	106,559,655
Centralized operations:				
General centralized support	9,881	127,284	(46,239)	130,595
Fuel	239,532	1,728,440	180,974	1,374,512
Risk management expenses	22,539	253,637	21,129	153,531
Health Insurance Expense	46,817	401,063	58,598	390,723
Administrative expenses	927,622	5,487,120	748,537	5,026,220
Indirect Overhead Allocation	555,856	4,429,255	624,698	4,486,644
Total Operating Expenses	<u>14,705,959</u>	<u>114,101,897</u>	<u>14,192,314</u>	<u>118,121,880</u>
Operating Income (Loss)	<u>(13,465,393)</u>	<u>(104,880,920)</u>	<u>(13,054,954)</u>	<u>(109,545,225)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	13,065,917	104,527,333	16,457,169	105,174,001
New Transit Fund	-	-	-	-
Interest on Investments	9,884	86,439	19,088	144,178
ADA State Funding	664,583	5,316,664	318,750	2,550,000
Total Non-Operating Revenue	<u>13,740,384</u>	<u>109,930,436</u>	<u>16,795,007</u>	<u>107,868,179</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>274,991</u>	<u>5,049,516</u>	<u>3,740,053</u>	<u>(1,677,046)</u>
Less: Depreciation	<u>230,554</u>	<u>2,121,306</u>	<u>291,196</u>	<u>2,253,959</u>
Change in Net Position	44,437	2,928,210	3,448,857	(3,931,005)
Beginning Net Position	<u>8,149,508</u>	<u>5,265,735</u>	<u>(1,973,038)</u>	<u>5,406,824</u>
Ending Net Position	<u>\$ 8,193,945</u>	<u>\$ 8,193,945</u>	<u>\$ 1,475,819</u>	<u>\$ 1,475,819</u>

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

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Sep-18	\$21,948	\$14,174	\$14,882	\$21,240
Oct-18	\$21,240	\$14,174	\$14,882	\$20,531
Nov-18	\$20,531	\$14,174	\$14,882	\$19,823
Dec-18	\$19,823	\$18,515	\$14,882	\$23,456
Jan-19	\$23,456	\$14,968	\$15,676	\$22,747
Feb-19	\$22,747	\$14,968	\$15,676	\$22,039
Mar-19	\$22,039	\$14,968	\$15,676	\$21,331
Apr-19	\$21,331	\$14,968	\$15,676	\$20,622
May-19	\$20,622	\$14,968	\$15,676	\$19,914
Jun-19	\$19,914	\$14,968	\$15,676	\$19,206
Jul-19	\$19,206	\$23,468	\$15,676	\$26,997
Aug-19	\$26,997	\$14,968	\$15,676	\$26,289

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



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Exhibit K

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

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At October 17, 2017	2,587.94	100.00%	2,587.94	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 16, 2017	787,857.79	100.00%	787,857.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 18, 2017	60,580.99	100.00%	60,580.99	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 19, 2018	70.25	100.00%	70.25	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 19, 2018	23,757.83	100.00%	23,757.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 21, 2018	4,782.22	100.00%	4,782.22	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
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%

Exhibit L

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

Payment

Date	Payee	Payment Description	Amount
Aug. 03	First Transit Inc	Carrier Payment	649,882.61
Aug. 03	Pacific Construction Services Inc	Capital Park N Ride	147,439.88
Aug. 07	Chandler Services Inc	Vehicle Repair	197,985.47
Aug. 10	First Student	Carrier Payment	357,989.86
Aug. 10	Metra	Capital Building/Building Improvement Purchase	262,618.65
Aug. 10	MV Transportation	Carrier Payment	732,867.12
Aug. 10	Pacific Construction Services Inc	Capital Park N Ride	115,203.05
Aug. 14	City of Highland Park	Carrier Payment	164,396.54
Aug. 14	Mythics Inc	Annual IT Maintenance Premium	213,658.06
Aug. 14	Petroleum Traders Corporation	Fuel Payment	550,531.98
Aug. 17	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,010,783.62
Aug. 17	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	147,820.24
Aug. 17	First Transit Inc	Carrier Payment	290,634.20
Aug. 17	Nexus Alpha Low Power Systems LTD	Capital Equipment Purchase	108,957.83
Aug. 17	OptumRX PBM of Wisconsin LLC	Prescription Claims	100,476.72
Aug. 17	Path Construction Company	Capital Pulse Stations	515,651.57
Aug. 17	Petroleum Traders Corporation	Fuel Payment	325,425.57
Aug. 17	Plote Construction Inc	Capital Park N Ride	373,576.74
Aug. 20	Allstate Insurance Company	Capital Land Purchase	142,000.00
Aug. 21	303 Taxi	Carrier Payment	121,329.36
Aug. 21	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	128,751.22
Aug. 24	Mansfield Oil Company	Fuel Payment	454,927.86
Aug. 24	Petroleum Traders Corporation	Fuel Payment	167,698.37
Aug. 27	Underwriters Safety & Claims	Workers Compensation	190,000.00
Aug. 31	Midwest Transit	Capital Vehicle Purchase	864,150.92
Aug. 31	Petroleum Traders Corporation	Fuel Payment	159,806.62
Aug. 31	Standard Industrial & Automotive Equipmt	Capital Equipment Purchase	120,262.90