



**pace**

# **Financial Statement**

## **for the month ending**

### **September, 2017**

**PACE  
THE SUBURBAN BUS DIVISION OF  
THE REGIONAL TRANSPORTATION AUTHORITY  
SERVING NORTHEASTERN ILLINOIS  
FINANCIAL STATEMENT  
FOR THE MONTH ENDING SEPTEMBER, 2017**



Thomas J. Ross  
Executive Director

November 1, 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 September 30, 2017. 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)**

	<b>Suburban Services Fund September 30, 2017</b>	<b>Regional ADA Paratransit Services Fund September 30, 2017</b>	<b>Total September 30, 2017</b>	<b>Total September 30, 2016</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 13,139,959	\$ 10,529,745	\$ 23,669,704	\$ 56,042,566
Restricted-Claims	35,166,000	-	35,166,000	29,782,981
Restricted-Bonds	2,167,977	-	2,167,977	2,171,943
	<u>50,473,936</u>	<u>10,529,745</u>	<u>61,003,681</u>	<u>87,997,490</u>
Accounts Receivable:				
Due from RTA	61,980,039	4,896,621	66,876,660	53,090,744
Interfund Receivable	2,498,765	-	2,498,765	10,171,866
Capital Grant Projects-FTA & IDOT	5,309,246	-	5,309,246	340,932
Other Accounts Receivable	4,663,419	3,011,315	7,674,734	7,518,929
	<u>74,451,469</u>	<u>7,907,936</u>	<u>82,359,405</u>	<u>71,122,471</u>
Prepaid Expenses	2,467,234	871,232	3,338,466	1,763,765
Assets Restricted for Repayment of				
Leasing Commitment - Current	0	0	0	68,067,295
Inventory-Spare Parts	6,479,429	-	6,479,429	6,366,397
	<u>8,946,663</u>	<u>871,232</u>	<u>9,817,895</u>	<u>76,197,457</u>
Total Current Assets	<u>133,872,068</u>	<u>19,308,913</u>	<u>153,180,981</u>	<u>235,317,418</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	682,951,479	25,948,205	708,899,684	648,161,455
Less Accumulated Depreciation	(442,280,431)	(23,084,065)	(465,364,496)	(456,867,103)
Capital Projects in Progress	20,440,509	-	20,440,509	23,724,764
	<u>261,111,557</u>	<u>2,864,140</u>	<u>263,975,697</u>	<u>215,019,116</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	160,098	-	160,098	2,266,793
Total Other Noncurrent Assets	<u>160,098</u>	<u>-</u>	<u>160,098</u>	<u>2,266,793</u>
<b>Total Assets</b>	<u>\$ 395,143,723</u>	<u>\$ 22,173,053</u>	<u>\$ 417,316,776</u>	<u>\$ 452,603,327</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 23,644,186	\$ 1,404,827	\$ 25,049,013	\$ 39,140,269
<b>Total Deferred Outflow of Resources</b>	<u>\$ 23,644,186</u>	<u>\$ 1,404,827</u>	<u>\$ 25,049,013</u>	<u>\$ 39,140,269</u>

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

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

	<b>Suburban Services Fund September 30, 2017</b>	<b>Regional ADA Paratransit Services Fund September 30, 2017</b>	<b>Total September 30, 2017</b>	<b>Total September 30, 2016</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 76,141	\$ 8,074	\$ 84,215	\$ 117,972
Capital	317,127	-	317,127	167,348
Accrued Payroll Expenses	8,819,541	180,511	9,000,052	8,625,394
Other Accrued Expenses	13,215,265	17,528,421	30,743,686	25,510,249
Interfund Payable	-	2,498,765	2,498,765	10,171,866
Unearned Revenue	1,414,073	1,050,617	2,464,690	3,336,036
Bonds Interest Payable	66,000	-	66,000	70,800
Insurance Reserve - Current	33,214,363	32,035	33,246,398	18,908,027
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Capital Lease Obligation - Current	-	-	-	68,067,295
Total Current Liabilities	<u>58,322,510</u>	<u>21,298,423</u>	<u>79,620,933</u>	<u>136,174,987</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	2,534,702	-	2,534,702	11,425,554
Advance From State	11,065,169	-	11,065,169	10,950,723
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	4,883,962	-	4,883,962	4,556,584
Other Liabilities	2,054,773	69,645	2,124,418	2,162,259
Total Other Liabilities	<u>54,983,422</u>	<u>930,922</u>	<u>55,914,344</u>	<u>78,840,951</u>
<b>Total Liabilities</b>	<u>\$ 113,305,932</u>	<u>\$ 22,229,345</u>	<u>\$ 135,535,277</u>	<u>\$ 215,015,938</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,001,197	\$ 111,709	\$ 2,112,906	\$ 1,248,250
<b>Total Deferred Outflow of Resources</b>	<u>\$ 2,001,197</u>	<u>\$ 111,709</u>	<u>\$ 2,112,906</u>	<u>\$ 1,248,250</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	251,671,655	2,864,140	254,535,795	206,485,909
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	50,609,128	(1,627,316)	48,981,812	67,793,499
<b>Total Net Position</b>	<u>\$ 303,480,783</u>	<u>\$ 1,236,824</u>	<u>\$ 304,717,607</u>	<u>\$ 275,479,408</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 September 30, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending September 30, 2017 YEAR-TO-DATE	Total For the Period Ending September 30, 2017 YEAR-TO-DATE	Total For the Period Ending September 30, 2016 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 23,507,191	\$ -	\$ 23,507,191	\$ 23,869,364
CMAQ/JARC Services	113,157	-	113,157	198,499
Fixed route carrier revenue				
Public funded Carriers	1,203,227	-	1,203,227	1,213,869
Private Contract Carriers	1,309,335	-	1,309,335	1,419,166
ADA Service Revenue	-	8,174,043	8,174,043	8,222,926
Dial - A - Ride	5,101,039	-	5,101,039	5,176,914
Ride DuPage	864,952	-	864,952	866,798
Ride In Kane	1,609,857	-	1,609,857	1,696,994
Ride McHenry	739,484	-	739,484	787,577
Van pool revenue	2,035,536	-	2,035,536	2,577,223
Reduced Fare Reimbursement	1,009,501	-	1,009,501	1,009,445
Advertising revenue	2,093,785	-	2,093,785	2,044,676
Miscellaneous Income	639,233	1,488,321	2,127,554	1,866,921
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	40,226,297	9,662,364	49,888,661	50,950,372
<b>Operating expenses:</b>				
Pace-owned service expenses	72,642,940	-	72,642,940	68,415,428
CMAQ/JARC/ expenses	3,429,522	-	3,429,522	1,900,772
Fixed route carriers				
Public funded Carriers	2,458,097	-	2,458,097	2,361,409
Private Contract Carriers	4,987,938	-	4,987,938	5,101,657
ADA Service Expenses		119,643,761	119,643,761	106,434,649
Dial - A - Ride	8,874,947	-	8,874,947	9,070,102
Ride DuPage	1,163,032	-	1,163,032	1,428,643
Ride In Kane	1,992,377	-	1,992,377	2,156,336
Ride McHenry	1,261,672	-	1,261,672	1,291,544
Van pool expenses	1,835,109	-	1,835,109	2,315,877
Centralized operations:				
General centralized support	13,286,328	164,109	13,450,437	14,468,755
Fuel	7,894,183	1,569,010	9,463,193	7,651,796
Risk management expenses	5,781,655	174,660	5,956,315	7,199,591
Health Insurance Expense	17,825,318	437,115	18,262,433	15,344,857
Administrative expenses	24,861,900	5,661,771	30,523,671	28,753,065
Interest expenses	198,000	-	198,000	212,400
Indirect Overhead Allocation	(4,992,854)	4,992,854	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	163,500,164	132,643,280	296,143,444	274,106,881
Operating Income (Loss)	<hr/> (123,273,867)	<hr/> (122,980,916)	<hr/> (246,254,783)	<hr/> (223,156,509)

**Exhibit B**  
**PAGE THE SUBURBAN DIVISION OF THE RTA**  
**STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION**  
**(continued)**  
**(UNAUDITED)**

	Suburban Services Fund For the Period Ending September 30, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending September 30, 2017 YEAR-TO-DATE	Total For the Period Ending September 30, 2017 YEAR-TO-DATE	Total For the Period Ending September 30, 2016 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupational and use tax from RTA (85% Formula)	69,143,212	-	69,143,212	67,853,668
RTA Sales Tax/PTF (PA 95-0708)	20,671,706	-	20,671,706	20,123,512
RTA Funding	3,474,130	-	3,474,130	3,624,341
Regional ADA Paratransit Fund	-	118,320,751	118,320,751	113,615,250
Suburban Community Mobility Fund (SCMF)	19,154,387	-	19,154,387	18,239,175
South Cook Job Access Fund	5,625,000	-	5,625,000	5,625,000
Innovation Coordination and Enhancement Fund (ICE)	18,066	-	18,066	1,029,643
ADA State Fund	-	2,868,750	2,868,750	6,375,000
Interest on Investments	518,409	164,100	682,509	455,829
Other Federal Grants	5,994,795	-	5,994,795	2,190,983
<b>Total Non-Operating Revenue</b>	<b>124,599,705</b>	<b>121,353,601</b>	<b>245,953,306</b>	<b>239,132,401</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	1,325,838	(1,627,315)	(301,477)	15,975,892
Less: Depreciation	29,527,115	2,542,685	32,069,800	29,858,246
Add: Capital Grants Reimbursements	51,286,097	-	51,286,097	30,330,164
Change in Net Position	23,084,820	(4,170,000)	18,914,820	16,447,810
Beginning Net Position	280,395,963	5,406,824	285,802,787	259,031,598
Ending Net Position	<b>\$ 303,480,783</b>	<b>\$ 1,236,824</b>	<b>\$ 304,717,607</b>	<b>\$ 275,479,408</b>



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

**(UNAUDITED)**

**For the Period Ending: September 30, 2017**

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	September 30, 2017	September 30, 2017	September 30, 2017	September 30, 2016
<b><u>SOURCES OF CASH</u></b>				
Increase in Payroll Liability	-	1,390	1,390	-
Increase in Other Accrued Expenses	2,525,202	-	2,525,202	955,812
Increase in Intercompany Payable	-	1,158,095	1,158,095	10,171,866
Increase in Unearned Revenue	-	-	-	111,027
Increase in Bond Interest Payable	66,000	-	66,000	70,800
Increase in Claim Reserve - Current	2,072,950	-	2,072,950	1,407,310
Increase in Advance from State	114,446	-	114,446	535,600
Increase in Net OPEB Obligation	225,000	-	225,000	225,000
Increase in Restricted for Bond Repayment	-	-	-	1,200,000
Increase in Investment in Capital Assets	27,259,120	-	27,259,120	3,852,314
Increase in Unrestricted Net Assets	-	-	-	13,660,287
Decrease in Accounts Receivable	-	-	-	8,977,570
Decrease in Intercompany Receivable	-	-	-	2,032,177
Decrease in Prepaid Expenses	-	-	-	194,407
Decrease in Fixed Assets	-	2,542,684	2,542,684	2,264,790
	<u>32,262,718</u>	<u>3,702,169</u>	<u>35,964,887</u>	<u>45,658,960</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	7,766,984	1,348,269	9,115,253	2,210,352
Increase in Intercompany Receivable	1,158,095	-	1,158,095	10,171,866
Increase in prepaid expenses	599,349	638,731	1,238,080	63,666
Increase in Inventory	131,924	-	131,924	615,487
Increase in Fixed Assets	28,255,002	-	28,255,002	12,385,521
Increase in Deferred Outflow - Pension	2,424,953	185,026	2,609,979	-
Decrease in Accounts Payable				
Operating	283,655	186,903	470,558	622,336
Decrease in Accounts Payable				
Capital	6,212,094	-	6,212,094	776,398
Decrease in Payroll Liability	1,010,106	-	1,010,106	761,618
Decrease in Other Accrued Expenses	-	10,078,345	10,078,345	27,827,498
Decrease in Intercompany payable	-	-	-	2,032,177
Decrease in Unearned Revenue	349,151	16,480	365,631	-
Decrease in Other Liabilities	143,782	-	143,782	16,467
Decrease in Claim Reserve - Non-Current	3,113,629	-	3,113,629	-
Decrease in Due to RTA	-	-	-	1,072,644
Decrease in Investment in Capital Assets	-	2,542,684	2,542,684	2,264,790
Decrease in Unrestricted Net Assets	4,174,301	1,627,316	5,801,617	-
	<u>55,623,025</u>	<u>16,623,754</u>	<u>72,246,779</u>	<u>60,820,820</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b><u>\$ (23,360,307)</u></b>	<b><u>\$ (12,921,585)</u></b>	<b><u>\$ (36,281,892)</u></b>	<b><u>\$ (15,161,860)</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	\$ 2,498,765
3.2	Interfund Payable	<u>(2,498,765)</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 June falls short of the budgeted Sales Tax marks by \$3,263,599.

Actual Sales Tax Revenue:	\$59,273,612
Budgeted Sales Tax Revenue:	<u>\$62,537,211</u>
Variance:	<u>\$ (3,263,599)</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.)	\$ 53,173,648
	Grants (Capital)	<u>8,806,391</u>
		\$ <u>61,980,039</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>4,896,621</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)

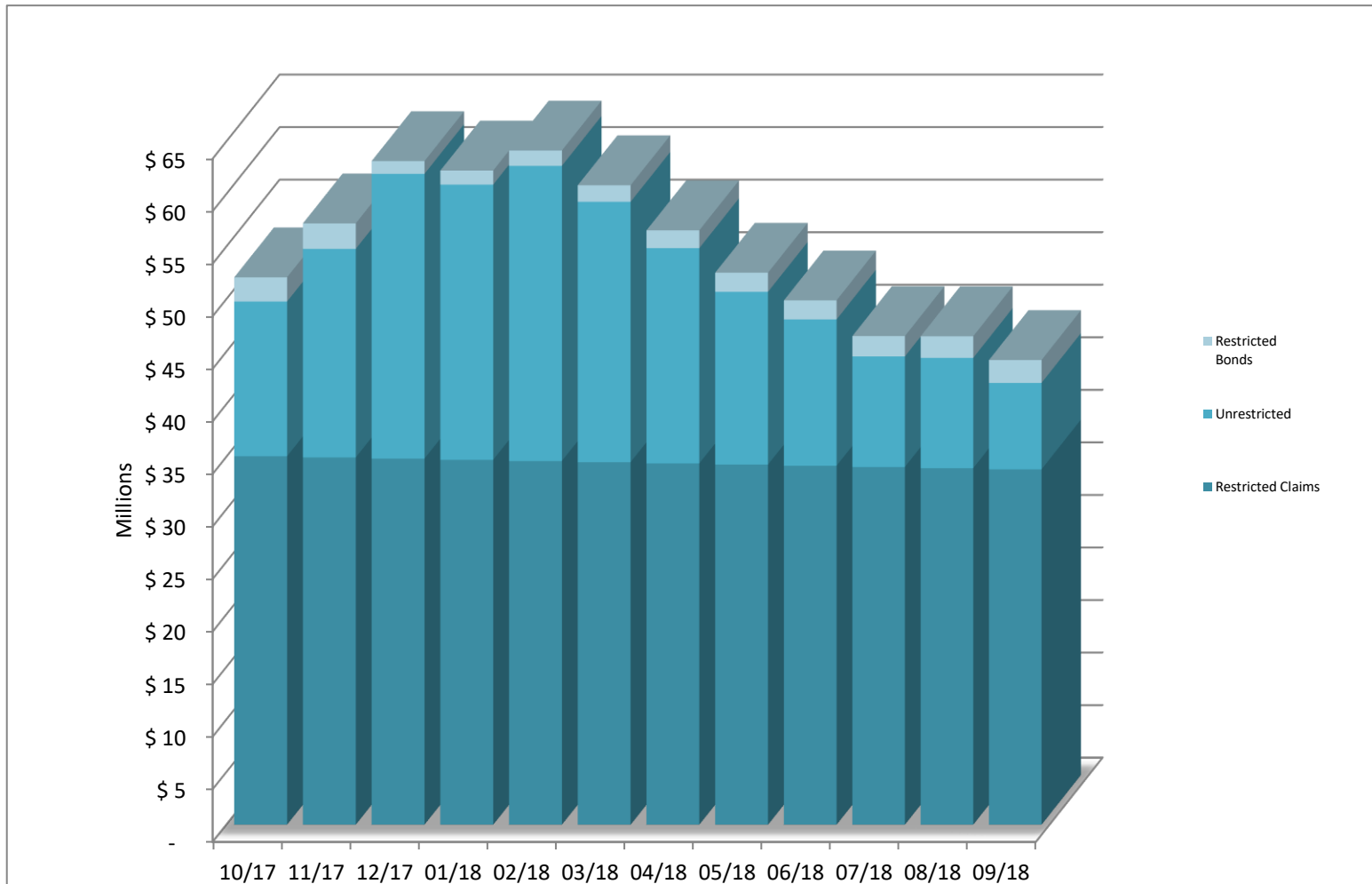
	Suburban Services Fund For the Period Ending September 30, 2017		Suburban Services Fund For the Period Ending September 30, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,804,285	\$ 23,507,191	\$ 2,863,523	\$ 23,869,364
CMAQ/JARC Services	23,125	113,157	-	198,499
Fixed route carrier revenue				
Public funded Carriers	490,333	1,203,227	508,297	1,213,869
Private Contract Carriers	144,182	1,309,335	159,629	1,419,166
Dial - A - Ride	557,980	5,101,039	571,589	5,176,914
Ride DuPage	90,968	864,952	96,168	866,798
Ride In Kane	162,682	1,609,857	190,130	1,696,994
Ride McHenry	80,968	739,484	81,869	787,577
Vanpool revenue	211,231	2,035,536	244,895	2,577,223
Reduced fare reimbursement from IDOT	112,167	1,009,501	112,139	1,009,445
Advertising revenue	230,167	2,093,785	234,249	2,044,676
Other Income	4,659	639,233	33,228	574,459
<b>Total Suburban Services Revenue</b>	<b>4,912,747</b>	<b>40,226,297</b>	<b>5,095,716</b>	<b>41,434,984</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	7,917,197	72,642,940	7,452,111	68,415,428
CMAQ/JARC/ expenses	484,640	3,429,522	488,511	1,900,772
Fixed route carriers				
Public funded Carriers	290,685	2,458,097	247,168	2,361,409
Private Contract Carriers	534,684	4,987,938	564,181	5,101,657
Dial - A - Ride	1,025,228	8,874,947	1,009,376	9,070,102
Ride DuPage	126,898	1,163,032	161,607	1,428,643
Ride In Kane	228,059	1,992,377	224,806	2,156,336
Ride McHenry	148,788	1,261,672	132,649	1,291,544
Van pool expenses	203,555	1,835,109	264,377	2,315,877
Centralized operations:				
General centralized support	1,698,773	13,286,328	1,497,820	14,340,842
Fuel	948,098	7,894,183	879,101	6,288,909
Risk management/Claims Expense	433,231	5,781,655	574,688	6,929,431
Health Insurance Expense	1,859,885	17,825,318	1,806,882	14,955,727
Administrative expenses	2,300,722	24,861,900	2,755,422	23,373,659
Interest expenses	22,000	198,000	23,600	212,400
Indirect Overhead Allocation	(506,210)	(4,992,854)	(404,481)	(3,384,714)
<b>Total Suburban Services Expense</b>	<b>17,716,233</b>	<b>163,500,164</b>	<b>17,677,818</b>	<b>156,758,022</b>
<b>Operating Income (Loss)</b>	<b>(12,803,486)</b>	<b>(123,273,867)</b>	<b>(12,582,102)</b>	<b>(115,323,038)</b>
<b>Non Operating Revenue</b>				
Retailers' occupational and use tax from RTA (85% Formula)	7,847,479	69,143,212	8,140,734	67,853,668
RTA Sales Tax/PTF (PA 95-0708)	2,403,033	20,671,706	2,449,513	20,123,512
RTA Funding	383,386	3,474,130	407,679	3,624,341
Suburban Community Mobility Fund	2,128,265	19,154,387	2,026,575	18,239,175
South Cook Job Access Fund	625,000	5,625,000	625,000	5,625,000
Innovation Coordination and Enhancement Fund (ICE)	-	18,066	127,055	1,029,643
Other Federal Grants	740,779	5,994,795	518,238	2,190,983
Interest on Investments	70,429	518,409	38,668	344,998
<b>Total Non-Operating Revenue</b>	<b>14,198,371</b>	<b>124,599,705</b>	<b>14,333,462</b>	<b>119,031,320</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	1,394,885	1,325,838	1,751,360	3,708,282
Less: Depreciation	3,495,312	29,527,115	2,842,318	27,593,456
Add: Capital Grants Reimbursements	8,127,448	51,286,097	13,285,273	30,330,164
Change in Net Position	6,027,021	23,084,820	12,194,315	6,444,990
Beginning Net Position	297,453,762	280,395,963	244,410,996	250,160,321
<b>Ending Net Position</b>	<b>\$ 303,480,783</b>	<b>\$ 303,480,783</b>	<b>\$ 256,605,311</b>	<b>\$ 256,605,311</b>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending September 30, 2018**

	<b><u>Restricted Claims</u></b>	<b><u>Restricted Bonds</u></b>	<b><u>Unrestricted</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenses</u></b>	<b><u>Ending Balance</u></b>
<b>Oct-17</b>	\$35,166	\$2,328	\$13,140	\$50,634	\$25,645	\$24,200	\$52,079
<b>Nov-17</b>	\$35,053	\$2,304	\$14,722	\$52,079	\$24,507	\$19,375	\$57,212
<b>Dec-17</b>	\$34,940	\$2,426	\$19,846	\$57,212	\$30,921	\$24,994	\$63,139
<b>Jan-18</b>	\$34,826	\$1,216	\$27,096	\$63,139	\$19,501	\$20,400	\$62,240
<b>Feb-18</b>	\$34,713	\$1,337	\$26,190	\$62,240	\$20,417	\$18,512	\$64,145
<b>Mar-18</b>	\$34,600	\$1,457	\$28,088	\$64,145	\$36,817	\$40,120	\$60,842
<b>Apr-18</b>	\$34,487	\$1,577	\$24,778	\$60,842	\$16,110	\$20,400	\$56,552
<b>May-18</b>	\$34,373	\$1,697	\$20,481	\$56,552	\$14,481	\$18,512	\$52,521
<b>Jun-18</b>	\$34,260	\$1,818	\$16,443	\$52,521	\$17,956	\$20,589	\$49,888
<b>Jul-18</b>	\$34,147	\$1,817	\$13,924	\$49,888	\$16,999	\$20,399	\$46,488
<b>Aug-18</b>	\$34,034	\$1,937	\$10,517	\$46,488	\$18,496	\$18,512	\$46,472
<b>Sep-18</b>	\$33,921	\$2,058	\$10,494	\$46,472	\$16,817	\$19,077	\$44,212

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending September 30, 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 November 18, 2016	2,145,979.19	100.00%	2,085,706.34	97.19%	3,467.50	0.16%	5,481.00	0.26%	51,324.35	2.39%
At December 19, 2016	323,963.24	100.00%	217,494.95	67.14%	46,270.44	14.28%	3,467.50	1.07%	56,730.35	17.51%
At January 23, 2017	433,102.41	100.00%	339,899.76	78.48%	19,591.30	4.52%	9,675.50	2.23%	63,935.85	14.76%
At February 19, 2017	2,591,292.30	100.00%	2,507,218.15	96.76%	14,166.09	0.55%	221.19	0.01%	69,686.87	2.69%
At March 17, 2017	3,415,127.01	100.00%	3,318,114.11	97.16%	7,159.93	0.21%	22,816.60	0.67%	67,036.37	1.96%
At April 20, 2017	1,231,272.24	100.00%	1,136,796.64	92.33%	19,786.24	1.61%	2,048.00	0.17%	72,641.36	5.90%
At May 22, 2017	728,428.74	100.00%	653,052.21	89.65%	20,633.66	2.83%	246.90	0.03%	54,495.97	7.48%
At June 22, 2017	941,745.62	100.00%	557,152.00	59.16%	177,246.16	18.82%	152,644.93	16.21%	54,702.53	5.81%
At July 20, 2017	649,322.72	100.00%	643,199.41	99.06%	5,479.40	0.84%	346.96	0.05%	296.95	0.05%
At August 17, 2017	979,450.21	100.00%	973,089.45	99.35%	243.50	0.02%	5,324.40	0.54%	792.86	0.08%
At September 20, 2017	445,951.85	100.00%	444,745.00	99.73%	738.74	0.17%	53.79	0.01%	414.32	0.09%
At October 17, 2017	775,734.49	100.00%	771,776.31	99.49%	3,201.42	0.41%	251.72	0.03%	505.04	0.07%

**Exhibit H**

**PACE THE SUBURBAN DIVISION OF THE RTA**

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

**As of September 30, 2017**

**(Unaudited)**

<b>SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION</b>	\$ 50,609,128
<b>LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES</b>	<u>\$ 18,289,520</u>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<u><u>\$ 32,319,608</u></u>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	\$ 32,319,608
<b>LESS: PROJECTS IDENTIFIED (Unexpended Balance)</b>	33,006,265
<b>LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS</b>	<u>247,829</u>
<b>UNDESIGNATED UNRESTRICTED NET POSITION</b>	<u><u>\$ (934,486)</u></u>

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 16,670,049</u>	<u>\$ 16,670,049</u>	<u>\$ 16,670,050</u>	<u>\$ (0)</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
<b>Group II: Approved and in Progress</b>				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 149,942	\$ 149,942	\$ 2,350,058
Purchase (5) Over the Road Buses	3,044,747	3,044,747	3,044,747	-
Land Easements - Milkwaukee ART	350,000	171,610	171,610	178,390
Real time Link - Schedules/Next Bus Info	15,300	15,140	10,882	4,418
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	447,229	36,213	1,213,787
Computer Equipment	842,972	842,971	819,078	23,893
Computer Equipment	483,267	483,265	477,553	5,713
Computer Systems/Hardware & Software	1,000,000	797,216	797,216	202,784
Oracle Refresh	5,000,000	4,511,108	469,600	4,530,400
Computer Equipment	193,704	193,704	94,688	99,016
Facilities Environmental Cleanup	511,337	369,587	300,979	210,358
I-90 Corridor Infrastructure - A/E	1,160,000	942,321	756,127	403,873
Milwaukee Ave Infrastructure - A/E	800,000	800,000	673,875	126,125
Facilities Site/Environment Review	350,119	350,119	192,860	157,259
Improvements to Facilities	705,000	315,000	-	705,000
Improvements to Garages	20,000	20,000	19,551	449
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,372,706	2,172,603	1,468,715	1,903,991
South Div CNG Const/General Const. Contingency	2,000,000	1,862,690	1,255,525	744,475
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	16,038	16,038	10,820	5,218
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	1,051,733	866,646	764,360	287,374
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Pedestrian Bridge at Barrington Rd I-90	8,400,000	3,000	3,000	8,397,000
Plainfield Park-N-Ride Lot Engineering	1,000,000	175,134	175,134	824,866
Related Capital Projects/Support Services	81,883	50,182	50,182	31,700
Sign & Shelter	20,000	19,627	19,627	373
Real Time Next Bus Stop Signs	160,000	153,662	46,163	113,837
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	709,224	401,441	598,559
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	205,686	190,685	53,150	152,535
	<u>39,486,830</u>	<u>22,538,028</u>	<u>14,968,731</u>	<u>24,518,099</u>

<b>Group III: Approved But Not Yet Started</b>				
Improve Security System - Systemwide	300,000	0	0	300,000
Computer Systems	300,000	0	0	300,000
25'-30' Cut Away Buses Replacements	2,043,000	0	0	2,043,000
Plainfield Park-N-Ride Construction	4,800,000	0	0	4,800,000
Transit Asset Management Plan-Consulting	805,253	0	0	805,253
Unanticipated Capital - 2017	239,913	0	0	239,913
	<u>8,488,166</u>	<u>0</u>	<u>0</u>	<u>8,488,166</u>

<b>TOTALS</b>	<u><u>\$64,645,046</u></u>	<u><u>\$39,208,077</u></u>	<u><u>\$31,638,781</u></u>	<u><u>\$33,006,265</u></u>
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# **Regional ADA Paratransit Services Fund**

Supplementary Exhibit

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

(UNAUDITED)

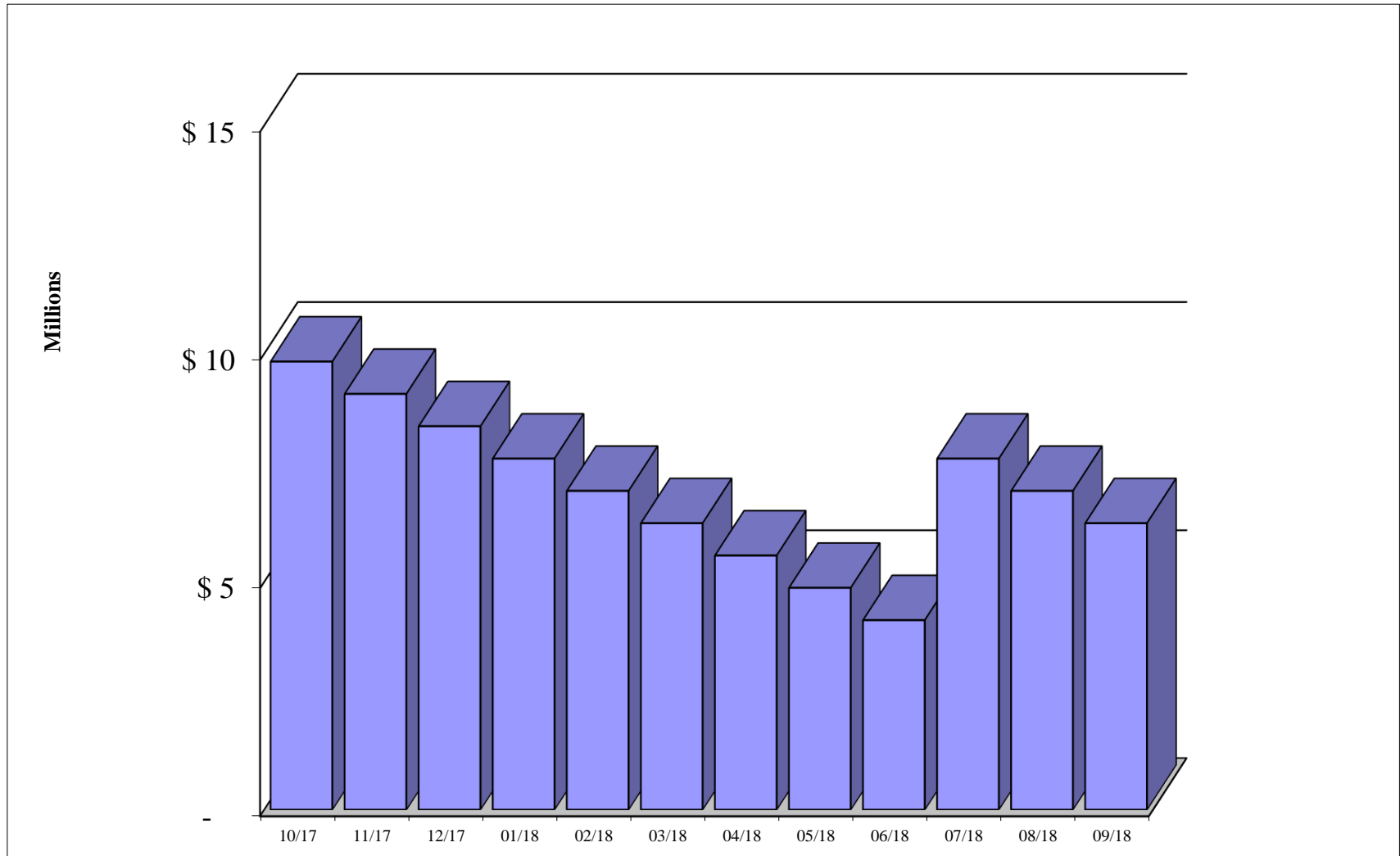
	Regional ADA Paratransit Services For the Period Ending September 30, 2017		Regional ADA Paratransit Services For the Period Ending September 30, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 926,055	\$ 8,174,043	\$ 910,728	\$ 8,222,926
Other Income	159,655	1,488,321	121,172	1,292,462
	<u>1,085,710</u>	<u>9,662,364</u>	<u>1,031,900</u>	<u>9,515,388</u>
Total Operating Revenue				
<b>Operating expenses:</b>				
ADA Service Expenses	13,084,106	119,643,761	12,701,594	106,434,649
Centralized operations:				
General centralized support	33,514	164,109	20,804	127,913
Fuel	194,498	1,569,010	181,555	1,362,887
Risk management expenses	21,129	174,660	21,129	270,160
Health Insurance Expense	46,393	437,115	58,019	389,130
Administrative expenses	635,551	5,661,771	654,560	5,379,406
Indirect Overhead Allocation	506,210	4,992,854	404,481	3,384,714
	<u>14,521,401</u>	<u>132,643,280</u>	<u>14,042,142</u>	<u>117,348,859</u>
Total Operating Expenses				
Operating Income (Loss)	<u>(13,435,691)</u>	<u>(122,980,916)</u>	<u>(13,010,242)</u>	<u>(107,833,471)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	13,146,750	118,320,751	12,623,917	113,615,250
Interest on Investments	19,922	164,100	9,383	110,831
ADA State Funding	318,750	2,868,750	708,333	6,375,000
	<u>13,485,422</u>	<u>121,353,601</u>	<u>13,341,633</u>	<u>120,101,081</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>49,731</u>	<u>(1,627,315)</u>	<u>331,391</u>	<u>12,267,610</u>
Less: Depreciation	<u>288,726</u>	<u>2,542,685</u>	<u>260,030</u>	<u>2,264,790</u>
Change in Net Position	(238,995)	(4,170,000)	71,361	10,002,820
Beginning Net Position	<u>1,475,819</u>	<u>5,406,824</u>	<u>18,802,736</u>	<u>8,871,277</u>
Ending Net Position	<u>\$ 1,236,824</u>	<u>\$ 1,236,824</u>	<u>\$ 18,874,097</u>	<u>\$ 18,874,097</u>



**Regional ADA Paratransit Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending September 30, 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>Oct-17</b>	\$10,530	\$13,873	\$14,581	\$9,822
<b>Nov-17</b>	\$9,822	\$13,873	\$14,581	\$9,113
<b>Dec-17</b>	\$9,113	\$13,873	\$14,581	\$8,405
<b>Jan-18</b>	\$8,405	\$14,174	\$14,882	\$7,697
<b>Feb-18</b>	\$7,697	\$14,174	\$14,882	\$6,988
<b>Mar-18</b>	\$6,988	\$14,174	\$14,882	\$6,280
<b>Apr-18</b>	\$6,280	\$14,174	\$14,882	\$5,572
<b>May-18</b>	\$5,572	\$14,174	\$14,882	\$4,863
<b>Jun-18</b>	\$4,863	\$14,174	\$14,882	\$4,155
<b>Jul-18</b>	\$4,155	\$18,424	\$14,882	\$7,697
<b>Aug-18</b>	\$7,697	\$14,174	\$14,882	\$6,988
<b>Sep-18</b>	\$6,988	\$14,174	\$14,882	\$6,280

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending September 30, 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 December 19, 2016	32,662.23	100.00%	31,308.73	95.86%	1,353.50	4.14%	0.00	0.00%	0.00	0.00%
At January 23, 2017	566,346.55	100.00%	564,729.59	99.71%	1,616.96	0.29%	0.00	0.00%	0.00	0.00%
At February 19, 2017	217.42	100.00%	217.42	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 17, 2017	2,416.75	100.00%	2,005.58	82.99%	411.17	17.01%	0.00	0.00%	0.00	0.00%
At April 20, 2017	3,180,264.79	100.00%	3,180,264.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 22, 2017	221,558.65	100.00%	221,558.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At June 22, 2017	10,708,550.21	100.00%	10,707,830.21	99.99%	0.00	0.00%	0.00	0.00%	720.00	0.01%
At July 20, 2017	85,502.59	100.00%	82,491.62	96.48%	3,010.97	3.52%	0.00	0.00%	0.00	0.00%
At August 17, 2017	9,626,630.23	100.00%	9,626,288.53	100.00%	341.70	0.00%	0.00	0.00%	0.00	0.00%
At September 20, 2017	8,051,789.23	100.00%	8,051,789.23	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 17, 2017	2,587.94	100.00%	2,587.94	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%

Exhibit L  
PACE THE SUBURBAN DIVISION OF THE RTA  
SCHEDULE OF DISBURSEMENTS GREATER THAN \$100,000  
FOR THE MONTH ENDING SEPTEMBER 30, 2017

**Payment**

<b>Date</b>	<b>Payee</b>	<b>Payment Description</b>	<b>Amount</b>
Sep. 01	303 Taxi	Carrier Payment	135,378.19
Sep. 01	ElDorado National (California) Inc	Capital Vehicle Purchase	8,186,031.18
Sep. 01	ElDorado National (California) Inc	Capital Vehicle Purchase	467,377.80
Sep. 01	F H Paschen S N Nielsen & Associates LLC	Building/Building Improvement Purchase	106,000.00
Sep. 01	First Transit Inc	Carrier Payment	169,538.52
Sep. 01	Motor Coach Industries Inc	Capital Vehicle Purchase	1,225,143.06
Sep. 01	Oracle Corporation	Consulting Services	154,292.25
Sep. 07	First Transit Inc	Carrier Payment	146,067.76
Sep. 12	First Transit Inc	Carrier Payment	312,315.94
Sep. 12	MV Transportation	Carrier Payment	610,381.51
Sep. 12	Petroleum Traders Corporation	Fuel Payment	191,056.70
Sep. 12	Claimant	Auto Liability	100,000.00
Sep. 12	Trapeze Software Group Inc	Annual IT Maintenance Premium	992,826.54
Sep. 14	JP Morgan Chase	Dental claims	105,521.00
Sep. 15	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	1,957,693.95
Sep. 15	ElDorado National (California) Inc	Capital Vehicle Purchase	233,760.47
Sep. 15	First Student	Carrier Payment	333,317.48
Sep. 15	MV Transportation	Carrier Payment	841,462.14
Sep. 15	OptumRX PBM of Wisconsin LLC	Prescription Claims	117,325.24
Sep. 15	Petroleum Traders Corporation	Fuel Payment	115,453.12
Sep. 19	First Transit Inc	Carrier Payment	954,107.22
Sep. 19	Gatesman Inc	Advertising	143,925.47
Sep. 19	MV Transportation	Carrier Payment	1,275,261.76
Sep. 21	Cook DuPage Transportation Co	Carrier Payment	4,210,220.33
Sep. 21	SCR Medical Transportation Inc	Carrier Payment	3,719,134.89
Sep. 22	City of Highland Park	Carrier Payment	116,598.06
Sep. 22	Curran Contracting Company	Capital Building/Building Improvement Purchase	319,477.13
Sep. 22	First Transit Inc	Carrier Payment	165,209.35
Sep. 22	Mansfield Oil Company	Fuel Payment	363,971.54
Sep. 22	Mythics Inc	Consulting Services	651,264.01
Sep. 22	Napleton Fleet Inc	Capital Vehicle Purchase	769,530.00
Sep. 22	Pacific Construction Services Inc	Capital Building/Building Improvement Purchase	235,903.41
Sep. 22	Petroleum Traders Corporation	Fuel Payment	125,427.65
Sep. 26	Tower Contracting LLC	Capital Building/Building Improvement Purchase	133,899.98
Sep. 29	303 Taxi	Carrier Payment	175,651.19
Sep. 29	ElDorado National (California) Inc	Capital Vehicle Purchase	1,146,351.31
Sep. 29	ElDorado National (California) Inc	Capital Vehicle Purchase	4,001,529.41
Sep. 29	First Transit Inc	Carrier Payment	115,710.16
Sep. 29	Petroleum Traders Corporation	Fuel Payment	194,448.65