



pace

Financial Statement

for the month ending

April 2018

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING APRIL 2018



Thomas J. Ross
Executive Director

June 6, 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 April 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 April 30, 2018	Regional ADA Paratransit Services Fund April 30, 2018	Total April 30, 2018	Total April 30, 2017
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 13,520,538	\$ 14,829,430	\$ 28,349,968	\$ 49,523,422
Restricted-Claims	40,140,671	-	40,140,671	35,728,291
Restricted-Bonds	1,683,657	-	1,683,657	1,689,195
	<u>55,344,866</u>	<u>14,829,430</u>	<u>70,174,296</u>	<u>86,940,908</u>
Accounts Receivable:				
Due from RTA	50,549,816	8,819,651	59,369,467	48,616,769
Interfund Receivable	-	3,502,154	3,502,154	2,794,644
Capital Grant Projects-FTA & IDOT	541,355	-	541,355	845,957
Other Accounts Receivable	7,478,608	2,891,178	10,369,786	7,516,496
	<u>58,569,779</u>	<u>15,212,983</u>	<u>73,782,762</u>	<u>59,773,866</u>
Prepaid Expenses	3,650,326	599,831	4,250,157	4,239,826
Inventory-Spare Parts	6,487,340	-	6,487,340	6,543,747
	<u>10,137,666</u>	<u>599,831</u>	<u>10,737,497</u>	<u>10,783,573</u>
Total Current Assets	<u>124,052,311</u>	<u>30,642,244</u>	<u>154,694,555</u>	<u>157,498,347</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	721,102,022	26,565,908	747,667,930	661,493,633
Less Accumulated Depreciation	(444,515,543)	(22,455,607)	(466,971,150)	(447,293,122)
Capital Projects in Progress	30,045,672	-	30,045,672	23,104,845
	<u>306,632,151</u>	<u>4,110,301</u>	<u>310,742,452</u>	<u>237,305,356</u>
Total Property and Equipment	<u>306,632,151</u>	<u>4,110,301</u>	<u>310,742,452</u>	<u>237,305,356</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	0	0	0	454,735
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>454,735</u>
Total Assets	<u>\$ 430,684,462</u>	<u>\$ 34,752,545</u>	<u>\$ 465,437,007</u>	<u>\$ 395,258,438</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 19,169,767	\$ 1,285,101	\$ 20,454,868	\$ 22,439,034
Total Deferred Outflow of Resources	<u>\$ 19,169,767</u>	<u>\$ 1,285,101</u>	<u>\$ 20,454,868</u>	<u>\$ 22,439,034</u>

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

(UNAUDITED)
(continued)

	Suburban Services Fund April 30, 2018	Regional ADA Paratransit Services Fund April 30, 2018	Total April 30, 2018	Total April 30, 2017
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 213,882	\$ 10,027,543	\$ 10,241,425	\$ 349,275
Capital	342,102	-	342,102	110,469
Accrued Payroll Expenses	9,725,324	172,375	9,897,699	8,988,531
Other Accrued Expenses	12,142,410	15,029,560	27,171,970	32,228,610
Interfund Payable	3,502,154	-	3,502,154	2,794,644
Unearned Revenue	1,363,661	1,379,489	2,743,150	1,907,239
Bonds Interest Payable	80,600	-	80,600	88,000
Insurance Reserve - Current	28,139,545	69,371	28,208,916	31,006,183
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>56,709,678</u>	<u>26,678,338</u>	<u>83,388,016</u>	<u>78,672,951</u>
Other Liabilities:				
Insurance Reserve - Non-Current	13,184,968	-	13,184,968	5,337,208
Advance From State	11,065,169	-	11,065,169	10,950,723
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	5,090,786	-	5,090,786	4,758,962
Other Liabilities	2,084,306	71,315	2,155,621	2,208,200
Total Other Liabilities	<u>64,712,845</u>	<u>1,057,899</u>	<u>65,770,744</u>	<u>58,561,186</u>
Total Liabilities	<u>\$ 121,422,523</u>	<u>\$ 27,736,237</u>	<u>\$ 149,158,760</u>	<u>\$ 137,234,137</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	298,232,151	4,110,301	302,342,452	228,160,091
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	26,850,114	4,102,139	30,952,253	48,990,336
Total Net Position	<u>\$ 326,282,265</u>	<u>\$ 8,212,440</u>	<u>\$ 334,494,705</u>	<u>\$ 278,350,427</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 April 30, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending April 30, 2018 YEAR-TO-DATE	Total For the Period Ending April 30, 2018 YEAR-TO-DATE	Total For the Period Ending April 30, 2017 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 10,664,720	\$ -	\$ 10,664,720	\$ 10,075,727
CMAQ/JARC Services	63,560	-	63,560	27,533
Fixed route carrier revenue				
Public funded Carriers	377,416	-	377,416	316,680
Private Contract Carriers	586,516	-	586,516	561,360
ADA Service Revenue	-	3,834,817	3,834,817	3,544,928
Dial - A - Ride	2,232,896	-	2,232,896	2,077,422
Ride DuPage	393,778	-	393,778	385,781
Ride In Kane	739,704	-	739,704	728,498
Ride McHenry	364,028	-	364,028	322,558
Van pool revenue	826,333	-	826,333	931,558
Reduced Fare Reimbursement	448,668	-	448,668	448,667
Advertising revenue	928,134	-	928,134	907,960
Miscellaneous Income	205,682	658,685	864,367	788,563
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	17,831,435	4,493,502	22,324,937	21,117,235
Operating expenses:				
Pace-owned service expenses	33,350,511	-	33,350,511	31,883,307
CMAQ/JARC/ expenses	1,272,606	-	1,272,606	1,218,540
Fixed route carriers				
Public funded carriers	1,050,848	-	1,050,848	981,730
Private Contract Carriers	1,830,233	-	1,830,233	2,189,866
ADA Service Expenses		49,453,037	49,453,037	52,100,929
Dial - A - Ride	1,641,280	-	1,641,280	3,754,345
Ride DuPage	531,965	-	531,965	528,302
Ride In Kane	869,939	-	869,939	879,381
Ride McHenry	640,921	-	640,921	546,950
Van pool expenses	795,042	-	795,042	824,863
Centralized operations:				
General centralized support	5,966,652	54,250	6,020,902	5,411,761
Fuel	4,024,260	788,180	4,812,440	4,195,171
Risk management expenses	5,090,970	101,985	5,192,955	3,515,625
Health Insurance Expense	8,295,285	194,984	8,490,269	7,935,905
Administrative expenses	10,105,501	2,671,584	12,777,085	12,569,855
Interest expenses	80,600	-	80,600	88,000
Indirect Overhead Allocation	(2,259,838)	2,259,838	-	-
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Total Operating Expenses	73,286,775	55,523,858	128,810,633	128,624,530
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Operating Income (Loss)	(55,455,340)	(51,030,356)	(106,485,696)	(107,507,295)

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 April 30, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending April 30, 2018 YEAR-TO-DATE	Total For the Period Ending April 30, 2018 YEAR-TO-DATE	Total For the Period Ending April 30, 2017 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupational and use tax from RTA (85% Formula)	29,340,500	-	29,340,500	29,277,117
RTA Sales Tax/PTF (PA 95-0708)	8,182,289	-	8,182,289	8,860,326
RTA Funding	1,418,623	-	1,418,623	1,587,331
Regional ADA Paratransit Fund	-	52,263,667	52,263,667	50,695,333
Suburban Community Mobility Fund (SCMF)	8,384,536	-	8,384,536	8,513,061
South Cook Job Access Fund	2,500,000	-	2,500,000	2,500,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	18,066
ADA State Fund	-	2,833,332	2,833,332	1,275,000
Interest on Investments	367,261	35,497	402,758	273,068
Other Federal Grants	1,294,120	-	1,294,120	2,336,721
Total Non-Operating Revenue	51,487,329	55,132,496	106,619,825	105,336,023
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	(3,968,011)	4,102,140	134,129	(2,171,272)
Less: Depreciation	15,293,631	1,155,435	16,449,066	13,998,425
Add: Capital Grants Reimbursements	12,525,256	-	12,525,256	8,717,337
Change in Net Position	(6,736,386)	2,946,705	(3,789,681)	(7,452,360)
Beginning Net Position	333,018,651	5,265,735	338,284,386	285,802,787
Ending Net Position	\$ 326,282,265	\$ 8,212,440	\$ 334,494,705	\$ 278,350,427

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

(UNAUDITED)

For the Period Ending: April 30, 2018

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	April 30, 2018	April 30, 2018	April 30, 2018	April 30, 2017
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	-	9,801,779	9,801,779	-
Increase in Other Accrued Expenses	1,586,275	124,842	1,711,117	-
Increase in Intercompany Payable	3,502,154	-	3,502,154	1,453,974
Increase in Unearned Revenue	620,420	274,848	895,268	5,276
Increase in Bond Interest Payable	80,600	-	80,600	88,000
Increase in Claim Reserve - Current	6,569,735	16,000	6,585,735	-
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	100,000	-	100,000	100,000
Increase in Other Liabilities	-	13	13	-
Increase in Investment in Capital Assets	2,828,576	-	2,828,576	-
Increase in Unrestricted Net Assets	-	4,102,139	4,102,139	-
Decrease in Accounts Receivable	8,258,765	-	8,258,765	13,766,165
Decrease in Intercompany Receivable	335,417	-	335,417	-
Decrease in Fixed Assets	-	1,155,434	1,155,434	1,106,744
	<u>23,881,942</u>	<u>15,475,055</u>	<u>39,356,997</u>	<u>16,520,159</u>
<u>USES OF CASH</u>				
Increase in Accounts receivable	-	2,966,392	2,966,392	-
Increase in Intercompany Receivable	-	3,502,154	3,502,154	1,453,974
Increase in prepaid expenses	1,375,734	264,712	1,640,446	2,139,440
Increase in Inventory	101,917	-	101,917	196,242
Increase in Fixed Assets	2,988,714	-	2,988,714	148,721
Increase in Deferred Outflow - Pension	1,742,201	151,924	1,894,125	-
Decrease in Accounts Payable				
Operating	132,243	-	132,243	205,498
Decrease in Accounts Payable				
Capital	12,678,670	-	12,678,670	6,418,752
Decrease in Payroll Liability	817,217	43,735	860,952	1,020,237
Decrease in Other Accrued Expenses	-	-	-	6,068,219
Decrease in Intercompany payable	-	335,416	335,416	-
Decrease in Unearned Revenue	-	-	-	928,358
Decrease in Claim reserve - Current	6,657,522	-	6,657,522	167,265
Decrease in Other Liabilities	6,665	-	6,665	60,000
Decrease in Claim Reserve - Non-Current	-	-	-	311,123
Decrease in Investment in Capital Assets	-	1,155,434	1,155,434	1,659,268
Decrease in Unrestricted Net Assets	9,564,962	-	9,564,962	5,793,093
	<u>36,065,845</u>	<u>8,419,767</u>	<u>44,485,612</u>	<u>26,570,190</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ (12,183,903)</u>	<u>\$ 7,055,288</u>	<u>\$ (5,128,615)</u>	<u>\$ (10,050,031)</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	\$ 3,502,154
3.2	Interfund Payable	<u>(3,502,154)</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 January exceeds the budgeted Sales Tax marks by \$326,753.

Actual Sales Tax Revenue:	\$9,153,918
Budgeted Sales Tax Revenue:	<u>\$8,827,165</u>
Variance:	<u>\$ 326,753</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.)	\$ 43,997,588
	Grants (Capital)	<u>6,552,228</u>
		\$ <u>50,549,816</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund: Funding Receivable	\$ <u>8,819,651</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

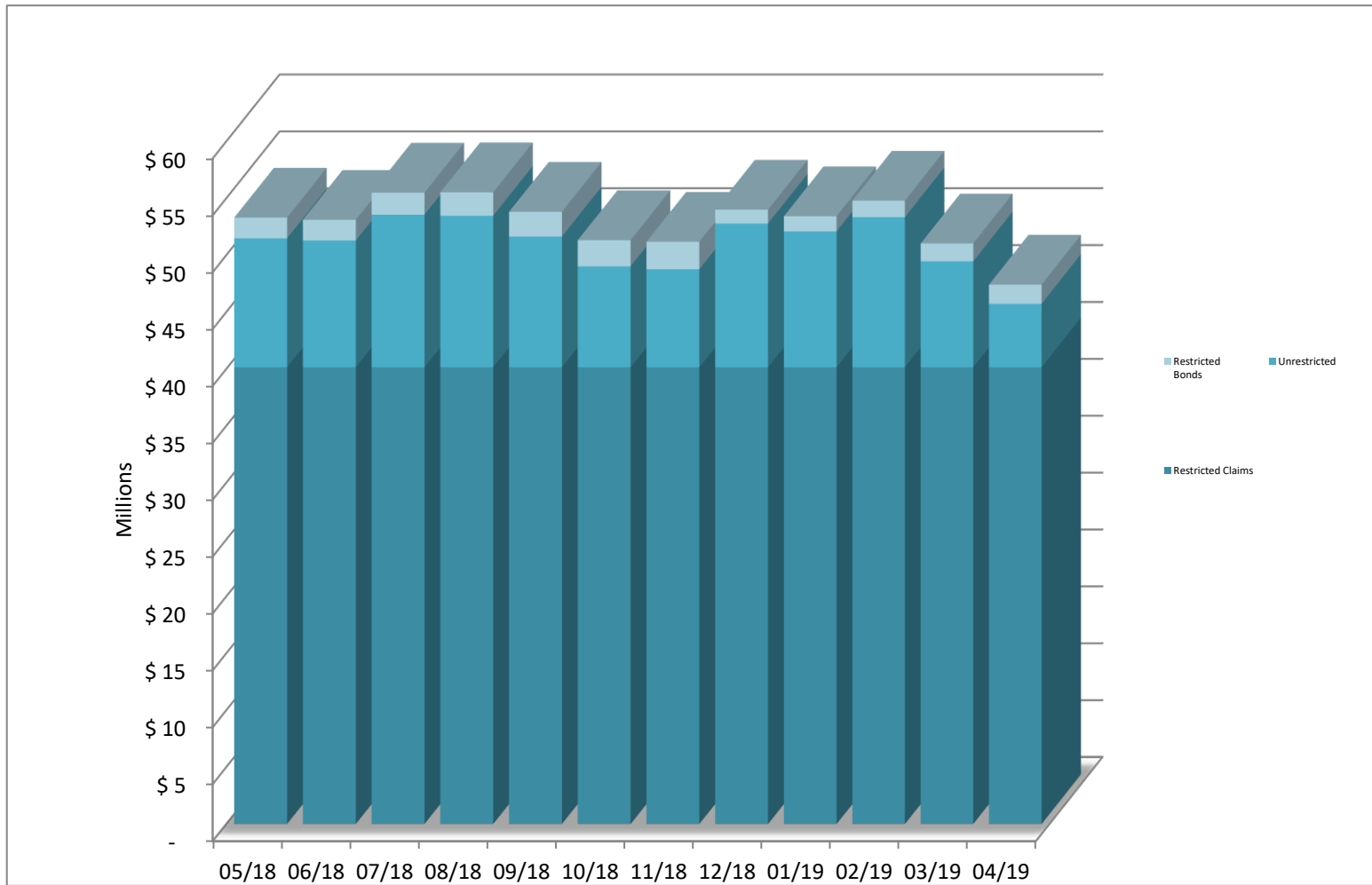
(UNAUDITED)

	Suburban Services Fund For the Period Ending April 30, 2018		Suburban Services Fund For the Period Ending April 30, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 2,768,061	\$ 10,664,720	\$ 2,540,089	\$ 10,075,727
CMAQ/JARC Services	23,508	63,560	12,369	27,533
Fixed route carrier revenue				
Public funded Carriers	86,316	377,416	72,689	316,680
Private Contract Carriers	144,953	586,516	116,034	561,360
Dial - A - Ride	556,094	2,232,896	548,456	2,077,422
Ride DuPage	96,153	393,778	101,270	385,781
Ride In Kane	180,248	739,704	182,559	728,498
Ride McHenry	92,408	364,028	78,112	322,558
Vanpool revenue	203,659	826,333	228,045	931,558
Reduced fare reimbursement from IDOT	(203,832)	448,668	112,167	448,667
Advertising revenue	243,134	928,134	245,557	907,960
Other Income	92,856	205,682	71,861	216,746
Total Suburban Services Revenue	<u>4,283,558</u>	<u>17,831,435</u>	<u>4,309,208</u>	<u>17,000,490</u>
Operating expenses:				
Pace-owned service expenses	8,099,981	33,350,511	7,606,522	31,883,307
CMAQ/JARC/ expenses	424,751	1,272,606	513,516	1,218,540
Fixed route carriers				
Public funded Carriers	318,385	1,050,848	295,244	981,730
Private Contract Carriers	455,405	1,830,233	531,226	2,189,866
Dial - A - Ride	453,189	1,641,280	1,012,904	3,754,345
Ride DuPage	136,155	531,965	136,543	528,302
Ride In Kane	196,409	869,939	222,046	879,381
Ride McHenry	176,455	640,921	131,824	546,950
Van pool expenses	217,615	795,042	210,306	824,863
Centralized operations:				
General centralized support	1,508,702	5,966,652	1,294,033	5,327,163
Fuel	936,429	4,024,260	899,830	3,535,201
Risk management/Claims Expense	501,424	5,090,970	462,012	3,446,609
Health Insurance Expense	2,170,096	8,295,285	2,074,936	7,744,487
Administrative expenses	2,760,558	10,105,501	2,563,574	10,153,785
Interest expenses	20,150	80,600	22,000	88,000
Indirect Overhead Allocation	(536,203)	(2,259,838)	(487,416)	(2,076,827)
Total Suburban Services Expense	<u>17,839,501</u>	<u>73,286,775</u>	<u>17,489,100</u>	<u>71,025,702</u>
Operating Income (Loss)	<u>(13,555,943)</u>	<u>(55,455,340)</u>	<u>(13,179,892)</u>	<u>(54,025,212)</u>
Non Operating Revenue				
Retailers' occupational and use tax from RTA (85% Formula)	8,079,784	29,340,500	7,704,127	29,277,117
RTA Sales Tax/PTF (PA 95-0708)	1,888,577	8,182,289	2,012,468	8,860,326
RTA Funding	339,148	1,418,623	383,600	1,587,331
Suburban Community Mobility Fund	2,096,134	8,384,536	2,128,265	8,513,061
South Cook Job Access Fund	625,000	2,500,000	625,000	2,500,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	5,179	18,066
Other Federal Grants	98,402	1,294,120	837,880	2,336,721
Interest on Investments	401,242	367,261	53,121	208,285
Total Non-Operating Revenue	<u>13,528,287</u>	<u>51,487,329</u>	<u>13,749,640</u>	<u>53,300,907</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(27,656)</u>	<u>(3,968,011)</u>	<u>569,748</u>	<u>(724,305)</u>
Less: Depreciation	3,918,116	15,293,631	3,162,590	12,891,681
Add: Capital Grants Reimbursements	<u>2,372,529</u>	<u>12,525,256</u>	<u>760,737</u>	<u>8,717,337</u>
Change in Net Position	(1,573,243)	(6,736,386)	(1,832,105)	(4,898,649)
Beginning Net Position	<u>327,855,508</u>	<u>333,018,651</u>	<u>277,329,419</u>	<u>280,395,963</u>
Ending Net Position	<u>\$ 326,282,265</u>	<u>\$ 326,282,265</u>	<u>\$ 275,497,314</u>	<u>\$ 275,497,314</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending April 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>
May-18	\$40,141	\$1,683	\$13,521	\$55,345	\$16,467	\$18,512	\$53,300
Jun-18	\$40,141	\$1,818	\$11,341	\$53,300	\$20,756	\$20,950	\$53,106
Jul-18	\$40,141	\$1,817	\$11,148	\$53,106	\$22,789	\$20,399	\$55,496
Aug-18	\$40,141	\$1,937	\$13,418	\$55,496	\$18,540	\$18,512	\$55,524
Sep-18	\$40,141	\$2,058	\$13,325	\$55,524	\$19,202	\$20,913	\$53,813
Oct-18	\$40,141	\$2,178	\$11,494	\$53,813	\$17,905	\$20,399	\$51,319
Nov-18	\$40,141	\$2,298	\$8,880	\$51,319	\$18,372	\$18,512	\$51,179
Dec-18	\$40,141	\$2,419	\$8,619	\$51,179	\$27,287	\$24,466	\$54,000
Jan-19	\$40,141	\$1,218	\$12,641	\$54,000	\$20,383	\$20,960	\$53,423
Feb-19	\$40,141	\$1,336	\$11,946	\$53,423	\$20,440	\$19,072	\$54,791
Mar-19	\$40,141	\$1,454	\$13,196	\$54,791	\$22,891	\$26,654	\$51,028
Apr-19	\$40,141	\$1,572	\$9,314	\$51,028	\$17,342	\$20,960	\$47,410

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending April 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 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%
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%

Exhibit H

PACE THE SUBURBAN DIVISION OF THE RTA

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

As of April 30, 2018

(Unaudited)

SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION	\$ 26,850,114
LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES	\$ 18,566,560
AVAILABLE UNRESTRICTED NET POSITION	\$ 8,283,554
AVAILABLE UNRESTRICTED NET POSITION	\$ 8,283,554
LESS: PROJECTS IDENTIFIED (Unexpended Balance)	20,024,927
LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS	708,829
UNDESIGNATED UNRESTRICTED NET POSITION	\$ (12,450,202)

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

	<u>Amount Authorized</u>	<u>Amount Obligated</u>	<u>Amount Expended</u>	<u>Unexpended Balance</u>
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 1,285,657	\$ 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	10,882	4,418
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	1,012,704	248,263	1,001,737
Computer Equipment	842,972	842,971	819,078	23,893
Computer Equipment	483,267	483,265	477,553	5,713
Computer Systems/Hardware & Software	905,717	797,216	797,216	108,501
Oracle Refresh	5,000,000	4,511,108	2,534,505	2,465,495
Computer Equipment	193,704	193,704	189,373	4,331
Facilities Environmental Cleanup	511,337	371,652	304,694	206,643
I-90 Corridor Infrastructure - A/E	1,060,000	942,321	844,296	215,704
Milwaukee Ave Infrastructure - A/E	800,000	800,000	708,342	91,658
Facilities Site/Environment Review	350,119	350,119	194,514	155,605
Improvements to Facilities	705,000	315,000	10,722	694,278
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	2,181,258	1,503,272	1,869,434
South Div CNG Const/General Const. Contingency	2,000,000	1,964,694	1,537,747	462,253
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	970,204	970,202	849,796	120,409
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	454,469	454,469	545,531
Plainfield Park-N-Ride Construction	4,800,000	286,584	286,584	4,513,416
Transit Asset Management Plan-Consulting	805,253	745,345	193,483	611,770
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	160,000	72,889	87,111
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	709,224	413,017	586,983
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>41,771,524</u>	<u>30,595,008</u>	<u>24,629,510</u>	<u>17,142,014</u>

Group III: Approved But Not Yet Started				
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
Unanticipated Capital - 2017	239,913	0	0	239,913
	<u>2,882,913</u>	<u>0</u>	<u>0</u>	<u>2,882,913</u>

TOTALS	<u><u>\$63,769,848</u></u>	<u><u>\$49,710,419</u></u>	<u><u>\$43,744,921</u></u>	<u><u>\$20,024,927</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

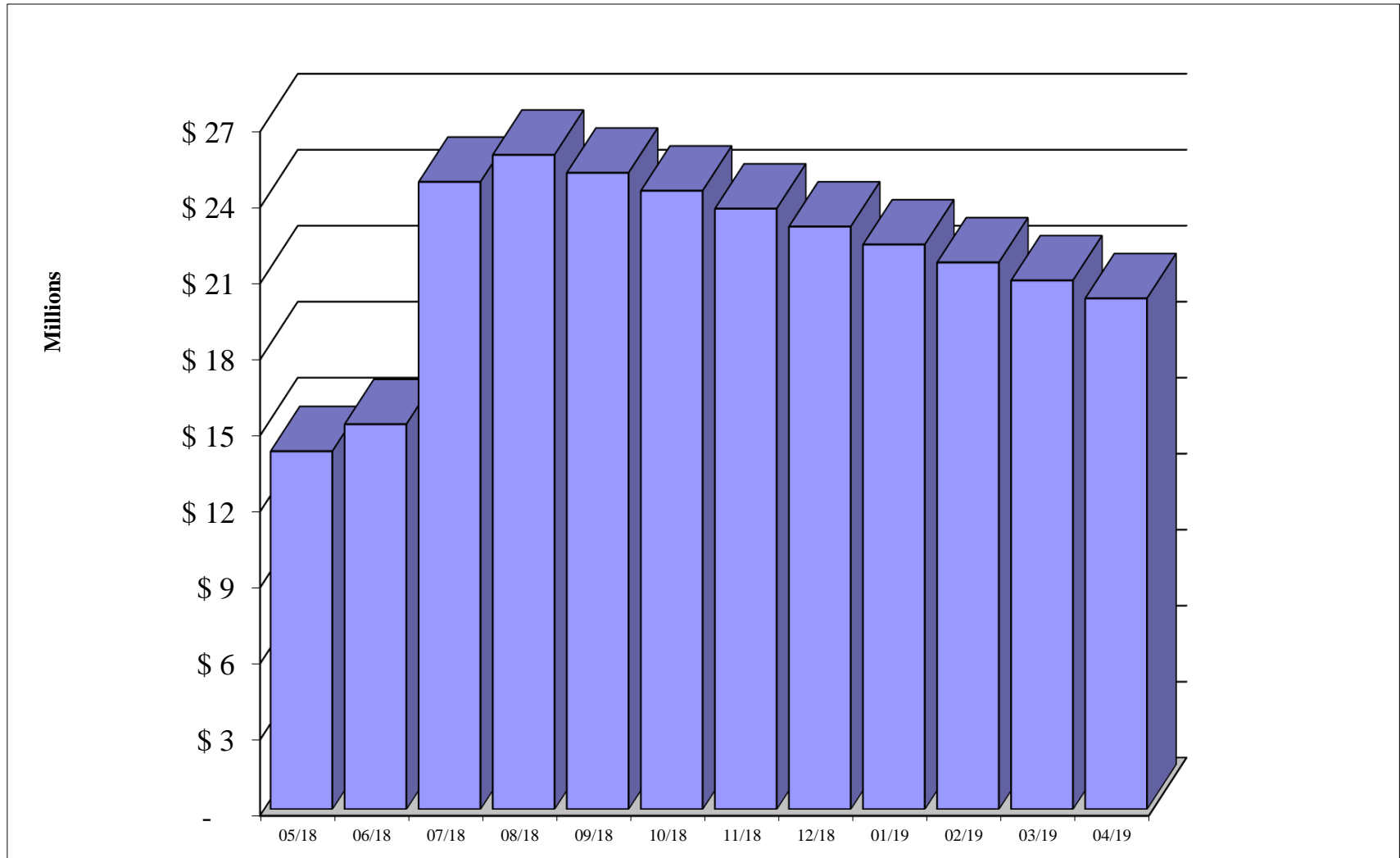
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending April 30, 2018		Regional ADA Paratransit Services For the Period Ending April 30, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,040,116	\$ 3,834,817	\$ 929,451	\$ 3,544,928
Other Income	174,220	658,685	148,703	571,817
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	1,214,336	4,493,502	1,078,154	4,116,745
Operating expenses:				
ADA Service Expenses	13,034,516	49,453,037	14,281,317	52,100,929
Centralized operations:				
General centralized support	19,771	54,250	5,154	84,598
Fuel	213,657	788,180	182,339	659,970
Risk management expenses	38,539	101,985	21,129	69,016
Health Insurance Expense	50,699	194,984	51,418	191,418
Administrative expenses	790,873	2,671,584	814,955	2,416,070
Indirect Overhead Allocation	536,203	2,259,838	487,416	2,076,827
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	14,684,258	55,523,858	15,843,728	57,598,828
Operating Income (Loss)	<hr/> <u>(13,469,922)</u>	<hr/> <u>(51,030,356)</u>	<hr/> <u>(14,765,574)</u>	<hr/> <u>(53,482,083)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	13,065,917	52,263,667	12,673,833	50,695,333
Interest on Investments	12,994	35,497	19,439	64,783
ADA State Funding	708,333	2,833,332	318,750	1,275,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Non-Operating Revenue	13,787,244	55,132,496	13,012,022	52,035,116
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<hr/> <u>317,322</u>	<hr/> <u>4,102,140</u>	<hr/> <u>(1,753,552)</u>	<hr/> <u>(1,446,967)</u>
Less: Depreciation	<hr/> <u>299,717</u>	<hr/> <u>1,155,435</u>	<hr/> <u>284,483</u>	<hr/> <u>1,106,744</u>
Change in Net Position	17,605	2,946,705	(2,038,035)	(2,553,711)
Beginning Net Position	8,194,835	5,265,735	4,891,148	5,406,824
	<hr/>	<hr/>	<hr/>	<hr/>
Ending Net Position	<u>\$ 8,212,440</u>	<u>\$ 8,212,440</u>	<u>\$ 2,853,113</u>	<u>\$ 2,853,113</u>

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

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
May-18	\$14,829	\$14,174	\$14,882	\$14,121
Jun-18	\$14,121	\$15,950	\$14,882	\$15,188
Jul-18	\$15,188	\$24,450	\$14,882	\$24,756
Aug-18	\$24,756	\$15,950	\$14,882	\$25,824
Sep-18	\$25,824	\$14,174	\$14,882	\$25,115
Oct-18	\$25,115	\$14,174	\$14,882	\$24,407
Nov-18	\$24,407	\$14,174	\$14,882	\$23,699
Dec-18	\$23,699	\$14,174	\$14,882	\$22,990
Jan-19	\$22,990	\$14,968	\$15,676	\$22,282
Feb-19	\$22,282	\$14,968	\$15,676	\$21,574
Mar-19	\$21,574	\$14,968	\$15,676	\$20,865
Apr-19	\$20,865	\$14,968	\$15,676	\$20,157

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending April 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 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%
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%

Exhibit L

PACE THE SUBURBAN DIVISION OF THE RTA
SCHEDULE OF DISBURSEMENTS GREATER THAN \$100,000
FOR THE MONTH ENDING APRIL 30, 2018

Payment

Date	Payee	Payment Description	Amount
Apr. 03	Cubic Transportation Systems	Ventra Payment	158,793.57
Apr. 03	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	100,662.52
Apr. 03	Petroleum Traders Corporation	Fuel Payment	108,216.68
Apr. 06	303 Taxi	Carrier Payment	270,515.31
Apr. 06	Cook DuPage Transportation Co	Carrier Payment	3,718,455.30
Apr. 06	First Transit Inc	Carrier Payment	841,009.07
Apr. 06	MV Transportation	Carrier Payment	1,643,294.09
Apr. 06	Ride Right LLC	Carrier Payment	112,264.73
Apr. 06	SCR Medical Transportation Inc	Carrier Payment	279,536.48
Apr. 06	SCR Medical Transportation Inc	Carrier Payment	3,028,436.08
Apr. 06	Trapeze Software Group Inc	Annual IT Maintenance Premium	255,710.50
Apr. 09	Wells Fargo Institutional Trust	Pension Plan Contribution - Employer/Employee	947,062.75
Apr. 10	Airport Electric Company	Capital Equipment Purchase	231,630.70
Apr. 10	ElDorado National (California) Inc	Capital Equipment Purchase	496,785.40
Apr. 10	First Transit Inc	Carrier Payment	410,098.32
Apr. 10	Midwest Transit	Carrier Payment	551,322.00
Apr. 10	Mythics Inc	Consulting Services	111,763.42
Apr. 12	JP Morgan Chase	Dental claims	117,491.00
Apr. 13	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,196,349.61
Apr. 13	First Student	Carrier Payment	354,413.01
Apr. 13	MV Transportation	Carrier Payment	776,974.76
Apr. 13	Mythics Inc	Consulting Services	548,899.68
Apr. 13	OptumRX PBM of Wisconsin LLC	Prescription Claims	150,082.37
Apr. 13	Oracle Corporation	Consulting Services	259,226.98
Apr. 13	Petroleum Traders Corporation	Fuel Payment	129,863.27
Apr. 16	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	100,738.08
Apr. 17	City of Highland Park	Carrier Payment	103,820.25
Apr. 17	Interstate Power Systems	Capital Vehicle Purchase	298,189.52
Apr. 17	Trapeze Software Group Inc	Annual IT Maintenance Premium	275,291.95
Apr. 20	ElDorado National (California) Inc	Capital Equipment Purchase	1,105,194.32
Apr. 20	Petroleum Traders Corporation	Fuel Payment	127,871.80
Apr. 24	First Transit Inc	Carrier Payment	158,244.99
Apr. 27	First Transit Inc	Carrier Payment	335,940.66
Apr. 27	Illinois Tollway	Capital Building/Building Improvement Purchase	3,736,155.05
Apr. 27	Mansfield Oil Company	Fuel Payment	382,213.59
Apr. 27	Mythics Inc	Consulting Services	114,165.58
Apr. 27	Petroleum Traders Corporation	Fuel Payment	146,991.73
Apr. 30	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	100,647.85