



**pace**

# **Financial Statement**

## **for the month ending**

### **June 2017**

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

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING JUNE, 2017**

August 2, 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 June 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 June 30, 2017</b>	<b>Regional ADA Paratransit Services Fund June 30, 2017</b>	<b>Total June 30, 2017</b>	<b>Total June 30, 2016</b>
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Short-Term Investments				
Unrestricted	\$ 14,415,665	\$ 22,096,515	\$ 36,512,180	\$ 78,810,176
Restricted-Claims	35,498,574	-	35,498,574	29,655,323
Restricted-Bonds	1,801,487	-	1,801,487	1,801,076
	<u>51,715,726</u>	<u>22,096,515</u>	<u>73,812,241</u>	<u>110,266,575</u>
Accounts Receivable:				
Due from RTA	60,019,109	2,356,501	62,375,610	53,571,110
Interfund Receivable	5,104,351	-	5,104,351	6,970,292
Capital Grant Projects-FTA & IDOT	1,371,904	-	1,371,904	1,861,030
Other Accounts Receivable	4,430,591	3,011,315	7,441,906	8,002,700
	<u>70,925,955</u>	<u>5,367,816</u>	<u>76,293,771</u>	<u>70,405,132</u>
Prepaid Expenses	3,511,581	359,649	3,871,230	2,315,794
Assets Restricted for Repayment of				
Leasing Commitment - Current	0	0	0	68,067,295
Inventory-Spare Parts	6,530,215	-	6,530,215	6,084,509
	<u>10,041,796</u>	<u>359,649</u>	<u>10,401,445</u>	<u>76,467,598</u>
Total Current Assets	<u>132,683,477</u>	<u>27,823,980</u>	<u>160,507,457</u>	<u>257,139,305</u>
<b>Restricted Assets:</b>				
<b>Property and Equipment:</b>				
Land, Building, & Equipment	654,221,032	25,948,205	680,169,237	634,239,744
Less Accumulated Depreciation	(432,105,334)	(22,211,828)	(454,317,162)	(446,726,985)
Capital Projects in Progress	25,300,458	-	25,300,458	14,951,813
	<u>247,416,156</u>	<u>3,736,377</u>	<u>251,152,533</u>	<u>202,464,572</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	164,725	-	164,725	3,826,041
Total Other Noncurrent Assets	<u>164,725</u>	<u>-</u>	<u>164,725</u>	<u>3,826,041</u>
<b>Total Assets</b>	<u>\$ 380,264,358</u>	<u>\$ 31,560,357</u>	<u>\$ 411,824,715</u>	<u>\$ 463,429,918</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 21,219,233	\$ 1,219,801	\$ 22,439,034	\$ 39,140,269
<b>Total Deferred Outflow of Resources</b>	<u>\$ 21,219,233</u>	<u>\$ 1,219,801</u>	<u>\$ 22,439,034</u>	<u>\$ 39,140,269</u>

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

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

	Suburban Services Fund June 30, 2017	Regional ADA Paratransit Services Fund June 30, 2017	Total June 30, 2017	Total June 30, 2016
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 170,526	\$ 20,543	\$ 191,069	\$ 11,708,031
Capital	303,042	-	303,042	256,281
Accrued Payroll Expenses	10,240,282	220,585	10,460,867	10,174,884
Other Accrued Expenses	7,742,693	26,210,195	33,952,888	39,788,567
Interfund Payable	-	5,104,351	5,104,351	6,970,292
Unearned Revenue	899,937	1,158,022	2,057,959	3,287,709
Bonds Interest Payable	-	-	-	-
Insurance Reserve - Current	32,022,813	32,035	32,054,848	19,092,759
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Capital Lease Obligation - Current	-	-	-	68,067,295
Total Current Liabilities	<u>52,579,293</u>	<u>32,745,731</u>	<u>85,325,024</u>	<u>160,545,818</u>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	4,058,826	-	4,058,826	11,113,165
Advance From State	10,950,723	-	10,950,723	10,445,539
Bond Payable - Non-Current	8,400,000	-	8,400,000	9,600,000
Capital Lease Obligation - Less Current portion	-	-	-	-
Net Pension Liability	26,044,816	861,277	26,906,093	40,145,831
Pension Obligation	-	-	-	-
Net OPEB Obligation	4,808,962	-	4,808,962	4,481,584
Other Liabilities	2,134,479	69,645	2,204,124	2,210,225
Total Other Liabilities	<u>56,397,806</u>	<u>930,922</u>	<u>57,328,728</u>	<u>77,996,344</u>
<b>Total Liabilities</b>	<u>\$ 108,977,099</u>	<u>\$ 33,676,653</u>	<u>\$ 142,653,752</u>	<u>\$ 238,542,162</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,001,197	\$ 111,709	\$ 2,112,906	\$ 1,248,249
<b>Total Deferred Outflow of Resources</b>	<u>\$ 2,001,197</u>	<u>\$ 111,709</u>	<u>\$ 2,112,906</u>	<u>\$ 1,248,249</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	237,980,881	3,736,377	241,717,258	195,490,613
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	51,324,415	(4,744,581)	46,579,834	66,089,163
<b>Total Net Position</b>	<u>\$ 290,505,296</u>	<u>\$ (1,008,204)</u>	<u>\$ 289,497,092</u>	<u>\$ 262,779,776</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 June 30, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending June 30, 2017 YEAR-TO-DATE	Total For the Period Ending June 30, 2017 YEAR-TO-DATE	Total For the Period Ending June 30, 2016 YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 15,416,735	\$ -	\$ 15,416,735	\$ 15,665,803
CMAQ/JARC Services	54,732	-	54,732	198,499
Fixed route carrier revenue				
Public funded Carriers	505,026	-	505,026	526,956
Private Contract Carriers	882,742	-	882,742	957,225
ADA Service Revenue	-	5,427,145	5,427,145	5,519,813
Dial - A - Ride	3,398,967	-	3,398,967	3,412,045
Ride DuPage	582,815	-	582,815	589,832
Ride In Kane	1,088,184	-	1,088,184	1,122,316
Ride McHenry	486,163	-	486,163	530,417
Van pool revenue	1,376,689	-	1,376,689	1,853,737
Reduced Fare Reimbursement	673,001	-	673,001	673,000
Advertising revenue	1,392,488	-	1,392,488	1,339,924
Miscellaneous Income	395,160	893,995	1,289,155	1,199,787
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Revenue	26,252,702	6,321,140	32,573,842	33,589,354
<b>Operating expenses:</b>				
Pace-owned service expenses	48,000,158	-	48,000,158	44,565,747
CMAQ/JARC/ expenses	1,974,761	-	1,974,761	1,138,653
Fixed route carriers				
Public funded Carriers	1,527,970	-	1,527,970	1,484,955
Private Contract Carriers	3,329,906	-	3,329,906	3,398,047
ADA Service Expenses	-	80,720,152	80,720,152	70,403,346
Dial - A - Ride	5,864,743	-	5,864,743	5,970,429
Ride DuPage	793,136	-	793,136	956,253
Ride In Kane	1,338,630	-	1,338,630	1,419,959
Ride McHenry	813,864	-	813,864	876,882
Van pool expenses	1,260,340	-	1,260,340	1,462,397
Centralized operations:				
General centralized support	8,488,919	106,065	8,594,984	8,881,852
Fuel	5,238,852	1,021,401	6,260,253	4,649,988
Risk management expenses	4,346,970	111,273	4,458,243	4,432,683
Health Insurance Expense	11,840,354	284,231	12,124,585	10,025,066
Administrative expenses	15,531,231	3,562,318	19,093,549	17,806,868
Interest expenses	132,000	-	132,000	141,600
Indirect Overhead Allocation	(3,318,227)	3,318,227	-	-
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Total Operating Expenses	107,163,607	89,123,667	196,287,274	177,614,725
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Operating Income (Loss)	(80,910,905)	(82,802,527)	(163,713,432)	(144,025,371)

**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 June 30, 2017 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending June 30, 2017 YEAR-TO-DATE	Total For the Period Ending June 30, 2017 YEAR-TO-DATE	Total For the Period Ending June 30, 2016 YEAR-TO-DATE
<b><i>Non Operating Revenue</i></b>				
Retailers' occupational and use tax from RTA (85% Formula)	45,516,563	-	45,516,563	44,251,889
RTA Sales Tax/PTF (PA 95-0708)	13,389,936	-	13,389,936	12,804,860
RTA Funding	2,424,828	-	2,424,828	2,499,838
Regional ADA Paratransit Fund	-	76,042,999	76,042,999	75,743,500
Suburban Community Mobility Fund (SCMF)	12,769,591	-	12,769,591	12,159,450
South Cook Job Access Fund	3,750,000	-	3,750,000	3,750,000
Innovation Coordination and Enhancement Fund (ICE)	18,066	-	18,066	650,102
ADA State Fund	-	1,912,500	1,912,500	4,250,000
Interest on Investments	326,978	102,447	429,425	298,930
Other Federal Grants	3,697,389	-	3,697,389	1,189,465
<b>Total Non-Operating Revenue</b>	<b>81,893,351</b>	<b>78,057,946</b>	<b>159,951,297</b>	<b>157,598,034</b>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	982,446	(4,744,581)	(3,762,135)	13,572,663
Less: Depreciation	19,352,017	1,670,447	21,022,464	19,718,129
Add: Capital Grants Reimbursements	28,478,904	-	28,478,904	9,893,644
Change in Net Position	10,109,333	(6,415,028)	3,694,305	3,748,178
Beginning Net Position	280,395,963	5,406,824	285,802,787	259,031,598
Ending Net Position	<b>\$ 290,505,296</b>	<b>\$ (1,008,204)</b>	<b>\$ 289,497,092</b>	<b>\$ 262,779,776</b>



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

**(UNAUDITED)**

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	June 30, 2017	June 30, 2017	June 30, 2017	June 30, 2016
<b><u>SOURCES OF CASH</u></b>				
Increase in Accounts Payable				
Operating	-	-	-	10,998,256
Increase in Payroll Liability	410,635	41,464	452,099	787,872
Increase in Intercompany Payable	-	3,763,681	3,763,681	6,970,292
Increase in Unearned Revenue	-	90,925	90,925	65,898
Increase in Claim Reserve - Current	881,400	-	881,400	1,592,042
Increase in Claim Reserve - Non-Current	-	-	-	30,416
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	150,000	-	150,000	150,000
Increase in Other Liabilities	-	-	-	31,499
Increase in Restricted for Bond Repayment	-	-	-	1,200,000
Increase in Investment in Capital Assets	13,568,346	-	13,568,346	-
Increase in Unrestricted Net Assets	-	-	-	11,282,951
Decrease in Accounts Receivable	-	1,191,851	1,191,851	8,884,338
Decrease in Intercompany Receivable	-	-	-	2,032,177
Decrease in Fixed Assets	-	1,670,447	1,670,447	2,433,813
	<u>15,010,381</u>	<u>6,758,368</u>	<u>21,768,749</u>	<u>46,459,554</u>
<b><u>USES OF CASH</u></b>				
Increase in Accounts receivable	1,635,884	-	1,635,884	3,928,355
Increase in Intercompany Receivable	3,763,681	-	3,763,681	6,970,292
Increase in prepaid expenses	1,643,696	127,148	1,770,844	421,288
Increase in Inventory	182,710	-	182,710	333,599
Increase in Fixed Assets	14,559,601	-	14,559,601	-
Decrease in Accounts Payable				
Operating	189,270	174,434	363,704	30,533
Decrease in Accounts Payable				
Capital	6,226,179	-	6,226,179	687,465
Decrease in Other Accrued Expenses	2,947,370	1,396,571	4,343,941	12,593,368
Decrease in Intercompany payable	-	-	-	2,032,177
Decrease in Unearned Revenue	863,287	-	863,287	3,198
Decrease in Other Liabilities	64,076	-	64,076	-
Decrease in Claim Reserve - Non-Current	1,589,505	-	1,589,505	1,385,033
Decrease in Investment in Capital Assets	-	1,670,447	1,670,447	9,407,772
Decrease in Unrestricted Net Assets	3,459,014	4,744,581	8,203,595	-
	<u>37,124,273</u>	<u>8,113,181</u>	<u>45,237,454</u>	<u>37,793,080</u>
<b>Increase / (Decrease) in cash and temporary investments</b>	<b>\$ (22,113,892)</b>	<b>\$ (1,354,813)</b>	<b>\$ (23,468,705)</b>	<b>\$ 8,666,474</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	\$ 5,104,351
3.2	Interfund Payable	<u>(5,104,351)</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 March falls short of the budgeted Sales Tax marks by \$1,894,596.

Actual Sales Tax Revenue:	\$37,980,618
Budgeted Sales Tax Revenue:	<u>\$39,875,214</u>
Variance:	<u>\$ (1,894,596)</u>

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

**Note 7: Vacation Benefits**  
 Vacation Benefits earned in the current year and granted at January 1<sup>st</sup> of the following year or paid upon termination are accrued as a liability in accordance with GASB Statement No. 16 “Accounting for Compensated Absences”.

**Note 8: Paid Time Off Benefits**  
 In 2000, Pace implemented a Paid Time Off policy that provided full-time, non-union employees with 15 days of leave time per calendar year. Employees have the option of banking a maximum of 9 unused leave days into their 401K account (as a company contribution) subject to conversion rates and limits. An estimate of the liability for unused days that are eligible to be converted into a 401k contribution at year end has been accrued in accordance with GASB Statement No. 16 “Accounting for Compensated Absences”.

**Note 8: (Continued)**

Effective in 2009, Pace implemented a policy that allows for the conversion of sick time to a 401k account upon voluntary termination of employment. In September 2016, the policy was amended to allow a cash payout of the sick pay balance upon termination instead of a 401k contribution. The provisions of the policy require that the employee have a minimum of 10 years of credited service as defined by the RTA Pension Plan. The maximum total sick time that can be accrued by an employee is 72 days. An estimate of the liability for sick pay eligible to be paid upon retirement is accrued in accordance with GASB Statement No. 16 "Accounting for Compensated Absences" and is presented in current and long term liabilities.

**Note 9:**

**Accounts Receivable**

9.1	Capital Grant Projects - FTA & IDOT represents capital project receipts not yet collected for both completed and in progress projects from FTA and IDOT.	
9.2	Due from RTA – Suburban Services:	
	Funding Receivable (sales tax, reduced fare reimbursement, etc.)	\$ 49,408,318
	Grants (Capital)	<u>10,610,791</u>
		\$ <u>60,019,109</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>2,356,501</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)

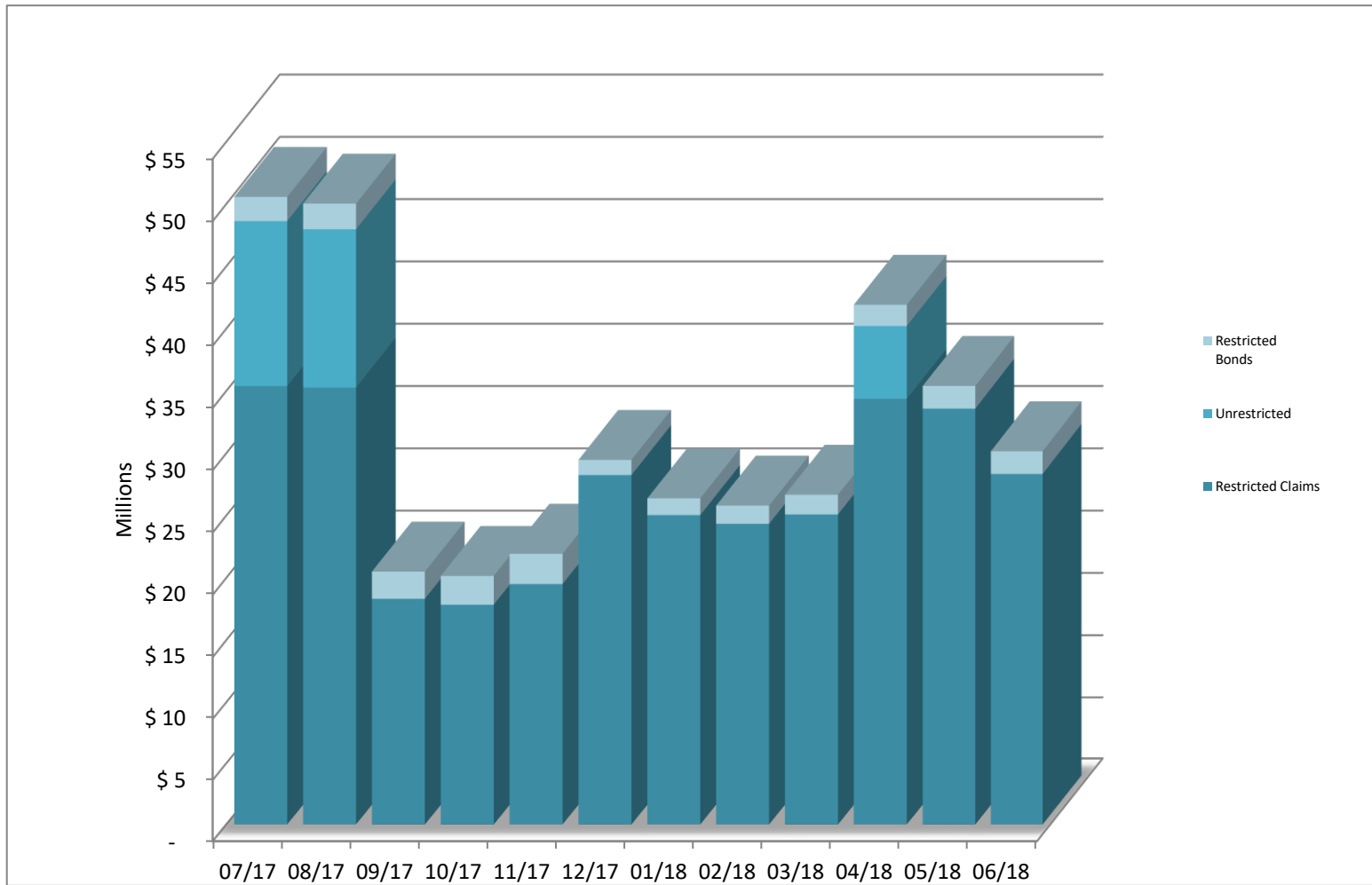
	Suburban Services Fund For the Period Ending June 30, 2017		Suburban Services Fund For the Period Ending June 30, 2016	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue</b>				
Pace-owned service revenue	\$ 2,634,115	\$ 15,416,735	\$ 2,667,066	\$ 15,665,803
CMAQ/JARC Services	14,932	54,732	-	198,499
Fixed route carrier revenue				
Public funded Carriers	105,668	505,026	87,594	526,956
Private Contract Carriers	169,708	882,742	152,581	957,225
Dial - A - Ride	791,274	3,398,967	539,830	3,412,045
Ride DuPage	98,762	582,815	99,350	589,832
Ride In Kane	187,812	1,088,184	187,455	1,122,316
Ride McHenry	75,963	486,163	91,756	530,417
Vanpool revenue	220,191	1,376,689	252,601	1,853,737
Reduced fare reimbursement from IDOT	112,167	673,001	673,000	673,000
Advertising revenue	254,361	1,392,488	228,839	1,339,924
Other Income	28,931	395,160	207,451	316,164
<b>Total Suburban Services Revenue</b>	<b>4,693,884</b>	<b>26,252,702</b>	<b>5,187,523</b>	<b>27,185,918</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	8,018,027	48,000,158	7,556,071	44,565,747
CMAQ/JARC/ expenses	405,191	1,974,761	142,847	1,138,653
Fixed route carriers				
Public funded Carriers	297,550	1,527,970	292,069	1,484,955
Private Contract Carriers	573,767	3,329,906	579,660	3,398,047
Dial - A - Ride	1,184,637	5,864,743	900,249	5,970,429
Ride DuPage	138,128	793,136	150,104	956,253
Ride In Kane	223,988	1,338,630	248,088	1,419,959
Ride McHenry	118,032	813,864	150,887	876,882
Van pool expenses	237,631	1,260,340	275,274	1,462,397
Centralized operations:				
General centralized support	1,642,480	8,488,919	1,614,844	8,795,070
Fuel	882,694	5,238,852	825,871	3,814,860
Risk management/Claims Expense	429,091	4,346,970	556,684	4,305,910
Health Insurance Expense	1,925,701	11,840,354	1,568,632	9,780,523
Administrative expenses	2,610,723	15,531,231	2,638,758	14,380,726
Interest expenses	22,000	132,000	23,600	141,600
Indirect Overhead Allocation	(675,494)	(3,318,227)	(396,514)	(2,216,951)
<b>Total Suburban Services Expense</b>	<b>18,034,146</b>	<b>107,163,607</b>	<b>17,127,124</b>	<b>100,275,060</b>
<b>Operating Income (Loss)</b>	<b>(13,340,262)</b>	<b>(80,910,905)</b>	<b>(11,939,601)</b>	<b>(73,089,142)</b>
<b>Non Operating Revenue</b>				
Retailers' occupational and use tax from RTA (85% Formula)	8,159,758	45,516,563	8,014,590	44,251,889
RTA Sales Tax/PTF (PA 95-0708)	2,402,786	13,389,936	3,113,057	12,804,860
RTA Funding	453,124	2,424,828	534,455	2,499,838
Suburban Community Mobility Fund	2,128,265	12,769,591	2,026,575	12,159,450
South Cook Job Access Fund	625,000	3,750,000	625,000	3,750,000
Innovation Coordination and Enhancement Fund (ICE)	-	18,066	127,082	650,102
Other Federal Grants	721,777	3,697,389	170,491	1,189,465
Interest on Investments	60,808	326,978	31,253	220,770
<b>Total Non-Operating Revenue</b>	<b>14,551,518</b>	<b>81,893,351</b>	<b>14,642,503</b>	<b>77,526,374</b>
<b>Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements</b>	<b>1,211,256</b>	<b>982,446</b>	<b>2,702,902</b>	<b>4,437,232</b>
Less: Depreciation	3,269,741	19,352,017	3,147,160	18,237,224
Add: Capital Grants Reimbursements	12,703,895	28,478,904	2,339,472	9,893,644
<b>Change in Net Position</b>	<b>10,645,410</b>	<b>10,109,333</b>	<b>1,895,214</b>	<b>(3,906,348)</b>
Beginning Net Position	279,859,886	280,395,963	244,358,759	250,160,321
<b>Ending Net Position</b>	<b>\$ 290,505,296</b>	<b>\$ 290,505,296</b>	<b>\$ 246,253,973</b>	<b>\$ 246,253,973</b>



**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending June 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>Jul-17</b>	\$35,499	\$1,966	\$14,416	\$51,881	\$17,338	\$18,649	\$50,570
<b>Aug-17</b>	\$35,386	\$1,938	\$13,247	\$50,570	\$18,110	\$18,649	\$50,032
<b>Sep-17</b>	\$35,273	\$2,060	\$12,699	\$50,032	\$16,570	\$46,105	\$20,497
<b>Oct-17</b>	\$35,159	\$2,182	-\$16,844	\$20,497	\$18,296	\$18,649	\$20,144
<b>Nov-17</b>	\$35,046	\$2,304	-\$17,206	\$20,144	\$20,432	\$18,649	\$21,927
<b>Dec-17</b>	\$34,933	\$2,426	-\$15,432	\$21,927	\$35,980	\$28,447	\$29,461
<b>Jan-18</b>	\$34,820	\$1,216	-\$6,575	\$29,461	\$18,744	\$21,832	\$26,373
<b>Feb-18</b>	\$34,706	\$1,337	-\$9,670	\$26,373	\$20,386	\$20,966	\$25,793
<b>Mar-18</b>	\$34,593	\$1,457	-\$10,257	\$25,793	\$23,286	\$22,415	\$26,665
<b>Apr-18</b>	\$34,480	\$1,577	-\$9,392	\$26,665	\$37,079	\$21,832	\$41,912
<b>May-18</b>	\$34,367	\$1,697	\$5,848	\$41,912	\$14,450	\$20,966	\$35,397
<b>Jun-18</b>	\$34,254	\$1,818	-\$674	\$35,397	\$18,175	\$23,419	\$30,153

### Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending June 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 August 18, 2016	1,283,105.31	100.00%	1,247,273.89	97.21%	4,235.82	0.33%	7,303.00	0.57%	24,292.60	1.89%
At September 20, 2016	840,788.04	100.00%	752,957.17	89.55%	34,931.24	4.15%	23,594.24	2.81%	29,305.39	3.49%
At October 19, 2016	682,966.65	100.00%	631,575.45	92.48%	10,224.80	1.50%	5,881.80	0.86%	35,284.60	5.17%
At November 18, 2016	2,145,979.19	100.00%	2,085,706.34	97.19%	3,467.50	0.16%	5,481.00	0.26%	51,324.35	2.39%
At December 19, 2016	323,963.24	100.00%	217,494.95	67.14%	46,270.44	14.28%	3,467.50	1.07%	56,730.35	17.51%
At January 23, 2017	433,102.41	100.00%	339,899.76	78.48%	19,591.30	4.52%	9,675.50	2.23%	63,935.85	14.76%
At February 19, 2017	2,591,292.30	100.00%	2,507,218.15	96.76%	14,166.09	0.55%	221.19	0.01%	69,686.87	2.69%
At March 17, 2017	3,415,127.01	100.00%	3,318,114.11	97.16%	7,159.93	0.21%	22,816.60	0.67%	67,036.37	1.96%
At April 20, 2017	1,231,272.24	100.00%	1,136,796.64	92.33%	19,786.24	1.61%	2,048.00	0.17%	72,641.36	5.90%
At May 22, 2017	728,428.74	100.00%	653,052.21	89.65%	20,633.66	2.83%	246.90	0.03%	54,495.97	7.48%
At June 22, 2017	941,745.62	100.00%	557,152.00	59.16%	177,246.16	18.82%	152,644.93	16.21%	54,702.53	5.81%
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%

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

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

**As of June 30, 2017**

**(Unaudited)**

<b>SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION</b>	<b>\$ 51,324,415</b>
<b>LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES</b>	<b>\$ 18,289,520</b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b>\$ 33,034,895</b>
<b>AVAILABLE UNRESTRICTED NET POSITION</b>	<b>\$ 33,034,895</b>
<b>LESS: PROJECTS IDENTIFIED (Unexpended Balance)</b>	<b>27,017,917</b>
<b>LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS</b>	<b>247,829</b>
<b>UNDESIGNATED UNRESTRICTED NET POSITION</b>	<b>\$ 5,769,149</b>

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	\$ 16,298,695	\$ 16,298,695	\$ 16,298,695	\$ (0)

	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	3,300,000	3,044,747	3,044,747	255,253
Land Easements - Milkwaukee ART	350,000	169,625	169,625	180,375
Real time Link - Schedules/Next Bus Info	15,300	15,140	10,882	4,418
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	47,229	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
Computer Equipment	127,039	99,018	94,688	32,351
Software for Insurance System	30,000	21,969	21,969	8,031
Facilities Environmental Cleanup	511,337	369,587	299,179	212,158
I-90 Corridor Infrastructure - A/E	1,160,000	942,321	706,121	453,879
Milwaukee Ave Infrastructure - A/E	800,000	800,000	602,215	197,785
Facilities Site/Environment Review	350,119	350,119	179,678	170,441
Improvements to Garages	20,000	20,000	19,487	513
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,372,706	2,020,017	1,401,880	1,970,826
South Div CNG Const/General Const. Contingency	2,000,000	1,596,954	1,121,625	878,375
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	20,150	16,038	10,820	9,330
Improvements to Garages	291,642	261,713	214,513	77,130
Support Equipment/Non-Revenue Vehicles	1,051,733	781,210	764,360	287,374
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Related Capital Projects/Support Services	81,883	50,182	50,182	31,700
Sign & Shelter	20,000	19,627	19,627	373
Real Time Next Bus Stop Signs	160,000	153,662	46,163	113,837
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	709,224	387,718	612,282
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	599,506	405,070	395,971	203,534
	<u>24,998,351</u>	<u>16,769,713</u>	<u>14,285,434</u>	<u>10,712,917</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
Improvements to Facilities	705,000	0	0	705,000
Pedestrian Bridge at Barrington Rd I-90	8,400,000	0	0	8,400,000
Plainfield Park-N-Ride Lot Engineering	1,000,000	0	0	1,000,000
Plainfield Park-N-Ride Construction	4,800,000	0	0	4,800,000
Transit Asset Management Plan-Consulting	550,000	0	0	550,000
Unanticipated Capital - 2017	250,000	0	0	250,000
	<u>16,305,000</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>

<b>TOTALS</b>	<u>\$57,602,046</u>	<u>\$33,068,408</u>	<u>\$30,584,129</u>	<u>\$27,017,917</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)

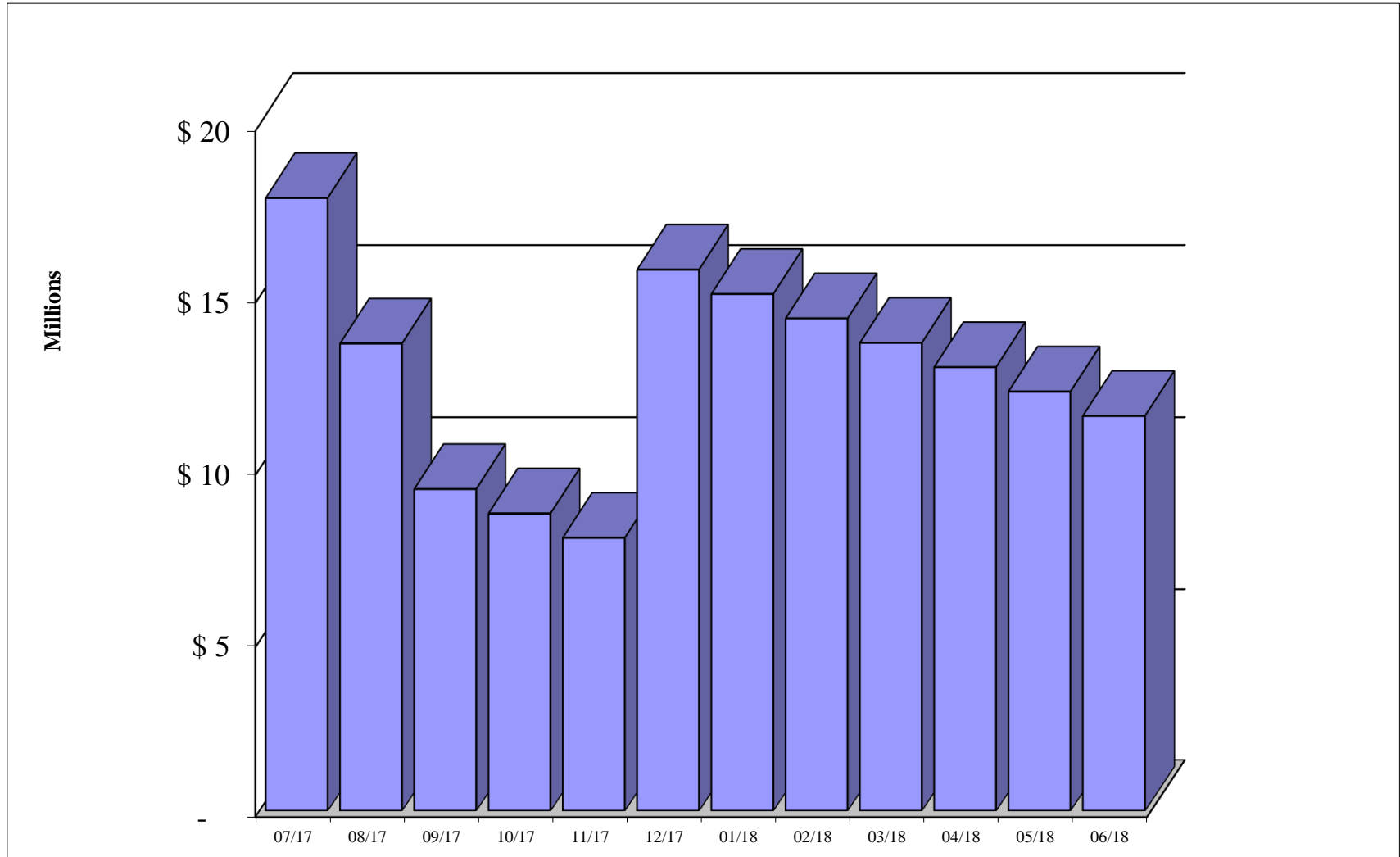
	<b>Regional ADA Paratransit Services For the Period Ending June 30, 2017</b>		<b>Regional ADA Paratransit Services For the Period Ending June 30, 2016</b>	
	<b>MONTH</b>	<b>YEAR-TO-DATE</b>	<b>MONTH</b>	<b>YEAR-TO-DATE</b>
<b>Operating Revenue</b>				
ADA Service Revenue	\$ 968,828	\$ 5,427,145	\$ 925,460	\$ 5,519,813
Other Income	129,484	893,995	139,876	883,623
Total Operating Revenue	<u>1,098,312</u>	<u>6,321,140</u>	<u>1,065,336</u>	<u>6,403,436</u>
<b>Operating expenses:</b>				
ADA Service Expenses	14,624,131	80,720,152	11,972,650	70,403,346
Centralized operations:				
General centralized support	16,911	106,065	38,517	86,782
Fuel	172,768	1,021,401	156,067	835,128
Risk management expenses	21,129	111,273	21,129	126,773
Health Insurance Expense	47,412	284,231	35,307	244,543
Administrative expenses	558,086	3,562,318	594,450	3,426,142
Indirect Overhead Allocation	675,494	3,318,227	396,514	2,216,951
Total Operating Expenses	<u>16,115,931</u>	<u>89,123,667</u>	<u>13,214,634</u>	<u>77,339,665</u>
Operating Income (Loss)	<u>(15,017,619)</u>	<u>(82,802,527)</u>	<u>(12,149,298)</u>	<u>(70,936,229)</u>
<b>Non Operating Revenue</b>				
Regional ADA Paratransit Fund	12,673,833	76,042,999	12,623,917	75,743,500
Interest on Investments	19,823	102,447	14,669	78,160
ADA State Funding	318,750	1,912,500	708,333	4,250,000
Total Non-Operating Revenue	<u>13,012,406</u>	<u>78,057,946</u>	<u>13,346,919</u>	<u>80,071,660</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>(2,005,213)</u>	<u>(4,744,581)</u>	<u>1,197,621</u>	<u>9,135,431</u>
Less: Depreciation	<u>287,880</u>	<u>1,670,447</u>	<u>236,369</u>	<u>1,480,905</u>
Change in Net Position	(2,293,093)	(6,415,028)	961,252	7,654,526
Beginning Net Position	<u>1,284,889</u>	<u>5,406,824</u>	<u>15,564,551</u>	<u>8,871,277</u>
Ending Net Position	<u>\$ (1,008,204)</u>	<u>\$ (1,008,204)</u>	<u>\$ 16,525,803</u>	<u>\$ 16,525,803</u>



**Regional ADA Paratransit Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending June 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>Jul-17</b>	\$22,097	\$10,353	\$14,581	\$17,869
<b>Aug-17</b>	\$17,869	\$10,353	\$14,581	\$13,640
<b>Sep-17</b>	\$13,640	\$10,353	\$14,581	\$9,412
<b>Oct-17</b>	\$9,412	\$13,873	\$14,581	\$8,704
<b>Nov-17</b>	\$8,704	\$13,873	\$14,581	\$7,995
<b>Dec-17</b>	\$7,995	\$22,373	\$14,581	\$15,787
<b>Jan-18</b>	\$15,787	\$14,782	\$15,490	\$15,079
<b>Feb-18</b>	\$15,079	\$14,782	\$15,490	\$14,370
<b>Mar-18</b>	\$14,370	\$14,782	\$15,490	\$13,662
<b>Apr-18</b>	\$13,662	\$14,782	\$15,490	\$12,954
<b>May-18</b>	\$12,954	\$14,782	\$15,490	\$12,245
<b>Jun-18</b>	\$12,245	\$14,782	\$15,490	\$11,537

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending June 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 September 20, 2016	276,594.39	100.00%	199,392.17	72.09%	77,202.22	27.91%	0.00	0.00%	0.00	0.00%
At October 19, 2016	362,029.79	100.00%	362,029.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 19, 2016	32,662.23	100.00%	31,308.73	95.86%	1,353.50	4.14%	0.00	0.00%	0.00	0.00%
At January 23, 2017	566,346.55	100.00%	564,729.59	99.71%	1,616.96	0.29%	0.00	0.00%	0.00	0.00%
At February 19, 2017	217.42	100.00%	217.42	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 17, 2017	2,416.75	100.00%	2,005.58	82.99%	411.17	17.01%	0.00	0.00%	0.00	0.00%
At April 20, 2017	3,180,264.79	100.00%	3,180,264.79	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 22, 2017	221,558.65	100.00%	221,558.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At June 22, 2017	10,708,550.21	100.00%	10,707,830.21	99.99%	0.00	0.00%	0.00	0.00%	720.00	0.01%
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%

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

<b>Payment</b>			
<b>Date</b>	<b>Payee</b>	<b>Payment Description</b>	<b>Amount</b>
Jun. 01	First Transit Inc	Carrier Payment	197,915.05
Jun. 01	Mansfield Oil Company	Fuel Payment	177,427.35
Jun. 01	Midway Specialty Vehicles LLC	Capital Vehicle Purchase	364,030.00
Jun. 01	MV Transportation	Carrier Payment	812,690.75
Jun. 01	Napleton Fleet Inc	Capital Vehicle Purchase	769,530.00
Jun. 01	Ride Right LLC	Carrier Payment	103,830.77
Jun. 01	SCR Medical Transportation Inc	Carrier Payment	273,071.46
Jun. 01	Tower Contracting LLC	Capital Building/Building Improvement Purchase	364,252.00
Jun. 06	MV Transportation	Carrier Payment	1,210,021.99
Jun. 06	MV Transportation	Carrier Payment	210,632.80
Jun. 09	ElDorado National (California) Inc	Capital Vehicle Purchase	7,052,339.22
Jun. 09	ElDorado National (California) Inc	Capital Vehicle Purchase	1,004,724.58
Jun. 09	MV Transportation	Carrier Payment	729,539.30
Jun. 09	MV Transportation	Carrier Payment	645,854.36
Jun. 13	City of Chicago	Capital Equipment Purchase	234,700.00
Jun. 13	First Student	Carrier Payment	345,305.26
Jun. 13	First Transit Inc	Carrier Payment	473,423.66
Jun. 13	MV Transportation	Carrier Payment	109,238.30
Jun. 13	Oracle Corporation	Consulting Services	126,754.60
Jun. 16	Mansfield Oil Company	Fuel Payment	115,343.59
Jun. 16	Midwest Transit	Carrier Payment	650,192.10
Jun. 20	303 Taxi	Carrier Payment	622,789.69
Jun. 20	Mansfield Oil Company	Fuel Payment	326,906.99
Jun. 20	MV Transportation	Carrier Payment	210,632.80
Jun. 20	The Huntington National Bank	Bond Payment Principal/Interest	131,999.99
Jun. 22	JP Morgan Chase	Dental claims	108,404.00
Jun. 23	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	1,940,919.91
Jun. 23	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	119,739.77
Jun. 23	City of Highland Park	Carrier Payment	148,089.35
Jun. 23	Cook DuPage Transportation Co	Carrier Payment	4,480,478.43
Jun. 23	Delcan Corp	Capital Equipment Purchase	106,356.22
Jun. 23	ElDorado National (California) Inc	Capital Vehicle Purchase	2,021,926.08
Jun. 23	First Transit Inc	Carrier Payment	1,427,210.52
Jun. 23	Mansfield Oil Company	Fuel Payment	362,843.49
Jun. 23	Midway Specialty Vehicles LLC	Capital Vehicle Purchase	364,030.00
Jun. 23	MV Transportation	Carrier Payment	1,363,980.34
Jun. 23	Noble Communications Co Inc	Advertising	278,779.83
Jun. 23	OptumRX PBM of Wisconsin LLC	Prescription Claims	130,212.58
Jun. 23	Principal Financial Group	401(k) Plan Contribution – Employer/Employee	110,115.28
Jun. 23	SCR Medical Transportation Inc	Carrier Payment	3,882,302.07
Jun. 27	CDW Government LLC	Annual IT Maintenance Premium	147,781.00
Jun. 27	First Transit Inc	Carrier Payment	101,060.66
Jun. 27	TransChicago Truck Group	Capital Vehicle Purchase	321,999.00
Jun. 30	Mansfield Oil Company	Fuel Payment	174,073.00
Jun. 30	Mythics Inc	Consulting Services	142,899.89
Jun. 30	Napleton Fleet Inc	Capital Vehicle Purchase	769,530.00
Jun. 30	Oracle Corporation	Consulting Services	137,429.06
Jun. 30	Tower Contracting LLC	Capital Building/Building Improvement Purchase	101,218.39