



pace

Financial Statement

for the month ending

October 2018

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING OCTOBER 2018



Thomas J. Ross
Executive Director

December 5, 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 October 31, 2018. These statements were prepared from the books and records without audit in conformity with generally accepted accounting principles.

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Respectfully submitted,



**Dominick Cuomo
Chief Financial Officer**

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

(UNAUDITED)

	Suburban Services Fund <u>October 31, 2018</u>	Regional ADA Paratransit Services Fund <u>October 31, 2018</u>	Total <u>October 31, 2018</u>	Total <u>October 31, 2017</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 7,037,578	\$ 27,186,300	\$ 34,223,878	\$ 20,617,249
Restricted-Claims	38,476,245	-	38,476,245	35,058,371
Restricted-Bonds	2,284,615	-	2,284,615	2,290,155
	<u>47,798,438</u>	<u>27,186,300</u>	<u>74,984,738</u>	<u>57,965,775</u>
Accounts Receivable:				
Due from RTA	54,412,667	813,436	55,226,103	76,386,844
Interfund Receivable	-	4,729,098	4,729,098	1,953,281
Capital Grant Projects-FTA & IDOT	553,821	-	553,821	-
Other Accounts Receivable	13,452,155	2,583	13,454,738	7,683,679
	<u>68,418,643</u>	<u>5,545,117</u>	<u>73,963,760</u>	<u>86,023,804</u>
Prepaid Expenses	2,689,327	450,630	3,139,957	3,522,911
Inventory-Spare Parts	6,781,463	-	6,781,463	6,384,041
	<u>9,470,790</u>	<u>450,630</u>	<u>9,921,420</u>	<u>9,906,952</u>
Total Current Assets	<u>125,687,871</u>	<u>33,182,047</u>	<u>158,869,918</u>	<u>153,896,531</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	741,015,664	26,565,908	767,581,572	723,585,641
Less Accumulated Depreciation	(468,222,049)	(23,904,603)	(492,126,652)	(469,224,768)
Capital Projects in Progress	34,134,773	-	34,134,773	38,996,112
	<u>306,928,388</u>	<u>2,661,305</u>	<u>309,589,693</u>	<u>293,356,985</u>
Total Property and Equipment	<u>306,928,388</u>	<u>2,661,305</u>	<u>309,589,693</u>	<u>293,356,985</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	0	0	0	160,112
	<u>0</u>	<u>0</u>	<u>0</u>	<u>160,112</u>
Total Other Noncurrent Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>160,112</u>
Total Assets	<u>\$ 432,616,259</u>	<u>\$ 35,843,352</u>	<u>\$ 468,459,611</u>	<u>\$ 447,413,628</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 21,265,776	\$ 1,468,122	\$ 22,733,898	\$ 26,227,285
	<u>\$ 21,265,776</u>	<u>\$ 1,468,122</u>	<u>\$ 22,733,898</u>	<u>\$ 26,227,285</u>
Total Deferred Outflow of Resources	<u>\$ 21,265,776</u>	<u>\$ 1,468,122</u>	<u>\$ 22,733,898</u>	<u>\$ 26,227,285</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund October 31, 2018	Regional ADA Paratransit Services Fund October 31, 2018	Total October 31, 2018	Total October 31, 2017
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 512,401	\$ -	\$ 512,401	\$ 425,637
Capital	558,429	-	558,429	460,622
Accrued Payroll Expenses	10,745,109	209,157	10,954,266	9,911,290
Other Accrued Expenses	11,653,382	26,552,601	38,205,983	28,748,953
Interfund Payable	4,729,098	-	4,729,098	1,953,281
Unearned Revenue	1,858,137	1,431,013	3,289,150	2,665,581
Bonds Interest Payable	80,600	-	80,600	88,000
Insurance Reserve - Current	22,877,695	130,629	23,008,324	35,854,045
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Total Current Liabilities	<u>54,214,851</u>	<u>28,323,400</u>	<u>82,538,251</u>	<u>81,307,409</u>
Other Liabilities:				
Insurance Reserve - Non-Current	16,727,870	-	16,727,870	374,426
Advance From State	11,213,545	-	11,213,545	11,065,169
Bond Payable - Non-Current	7,200,000	-	7,200,000	8,400,000
Net Pension Liability	26,087,616	986,584	27,074,200	26,906,093
Net OPEB Obligation	5,240,786	-	5,240,786	4,908,962
Other Liabilities	2,133,104	71,334	2,204,438	2,162,942
Total Other Liabilities	<u>68,602,921</u>	<u>1,057,918</u>	<u>69,660,839</u>	<u>53,817,592</u>
Total Liabilities	<u>\$ 122,817,772</u>	<u>\$ 29,381,318</u>	<u>\$ 152,199,090</u>	<u>\$ 135,125,001</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	298,528,388	2,661,305	301,189,693	283,917,097
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	29,186,437	5,179,883	34,366,320	51,285,914
Total Net Position	<u>\$ 328,914,825</u>	<u>\$ 7,841,188</u>	<u>\$ 336,756,013</u>	<u>\$ 336,403,011</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 October 31, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending October 31, 2018 YEAR-TO-DATE	Total For the Period Ending October 31, 2018 YEAR-TO-DATE	Total For the Period Ending October 31, 2017 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 28,136,634	\$ -	\$ 28,136,634	\$ 26,407,860
CMAQ/JARC Services	245,040	-	245,040	134,302
Fixed route carrier revenue				
Public funded Carriers	1,359,785	-	1,359,785	1,276,284
Private Contract Carriers	1,456,430	-	1,456,430	1,454,886
ADA Service Revenue	-	9,859,002	9,859,002	9,088,718
Dial - A - Ride	5,851,565	-	5,851,565	5,604,108
Ride DuPage	1,017,424	-	1,017,424	958,180
Ride In Kane	1,921,798	-	1,921,798	1,793,175
Ride McHenry	1,114,584	-	1,114,584	828,255
Van pool revenue	2,080,040	-	2,080,040	2,221,094
Reduced Fare Reimbursement	1,065,472	-	1,065,472	1,121,667
Advertising revenue	2,360,690	-	2,360,690	2,340,021
Miscellaneous Income	502,108	1,944,685	2,446,793	2,503,043
Total Operating Revenue	<u>47,111,570</u>	<u>11,803,687</u>	<u>58,915,257</u>	<u>55,731,593</u>
Operating expenses:				
Pace-owned service expenses	83,836,362	-	83,836,362	80,741,764
CMAQ/JARC/ expenses	4,100,890	-	4,100,890	3,821,929
Fixed route carriers				
Public funded Carriers	2,907,432	-	2,907,432	2,802,102
Private Contract Carriers	4,772,051	-	4,772,051	5,566,036
ADA Service Expenses	-	127,772,546	127,772,546	132,064,079
Dial - A - Ride	4,341,116	-	4,341,116	9,758,597
Ride DuPage	1,319,351	-	1,319,351	1,284,914
Ride In Kane	2,306,130	-	2,306,130	2,202,151
Ride McHenry	1,812,171	-	1,812,171	1,411,169
Van pool expenses	2,066,100	-	2,066,100	2,031,616
Centralized operations:				
General centralized support	15,418,446	302,743	15,721,189	15,180,746
Fuel	10,754,432	2,213,533	12,967,965	10,540,699
Risk management expenses	7,836,082	298,714	8,134,796	6,103,054
Health Insurance Expense	20,507,852	503,412	21,011,264	20,273,382
Administrative expenses	26,130,648	7,002,481	33,133,129	34,033,380
Interest expenses	201,500	-	201,500	220,000
Indirect Overhead Allocation	(5,978,705)	5,978,705	-	-
Total Operating Expenses	<u>182,331,858</u>	<u>144,072,134</u>	<u>326,403,992</u>	<u>328,035,618</u>
Operating Income (Loss)	<u>(135,220,288)</u>	<u>(132,268,447)</u>	<u>(267,488,735)</u>	<u>(272,304,025)</u>

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

	Suburban Services Fund For the Period Ending October 31, 2018 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending October 31, 2018 YEAR-TO-DATE	Total For the Period Ending October 31, 2018 YEAR-TO-DATE	Total For the Period Ending October 31, 2017 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupational and use tax from RTA (85% Formula)	78,467,066	-	78,467,066	76,663,000
RTA Sales Tax/PTF (PA 95-0708)	23,940,054	-	23,940,054	25,121,443
RTA Funding	3,469,779	-	3,469,779	3,846,876
Regional ADA Paratransit Fund	-	130,659,167	130,659,167	131,467,501
Suburban Community Mobility Fund (SCMF)	20,961,340	-	20,961,340	21,282,652
South Cook Job Access Fund	6,250,000	-	6,250,000	6,250,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	72,518
ADA State Fund	-	6,645,830	6,645,830	3,187,500
Other Federal Grants	4,797,871	-	4,797,871	6,651,043
Interest on Investments	951,225	143,334	1,094,559	745,641
Total Non-Operating Revenue	<u>138,837,335</u>	<u>137,448,331</u>	<u>276,285,666</u>	<u>275,288,174</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>3,617,047</u>	<u>5,179,884</u>	<u>8,796,931</u>	<u>2,984,149</u>
Less: Depreciation	39,000,137	2,604,431	41,604,568	35,930,072
Add: Capital Grants Reimbursements	<u>31,279,264</u>	<u>-</u>	<u>31,279,264</u>	<u>83,546,147</u>
Change in Net Position	(4,103,826)	2,575,453	(1,528,373)	50,600,224
Beginning Net Position	<u>333,018,651</u>	<u>5,265,735</u>	<u>338,284,386</u>	<u>285,802,787</u>
Ending Net Position	<u>\$ 328,914,825</u>	<u>\$ 7,841,188</u>	<u>\$ 336,756,013</u>	<u>\$ 336,403,011</u>

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

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	TOTAL	TOTAL
	October 31, 2018	October 31, 2018	October 31, 2018	October 31, 2017
SOURCES OF CASH				
Increase in Accounts Payable				
Operating	166,276	-	166,276	65,841
Increase in Payroll Liability	202,568	-	202,568	17,928
Increase in Other Accrued Expenses	1,097,247	11,647,883	12,745,130	1,839,813
Increase in Intercompany Payable	4,729,098	-	4,729,098	612,611
Increase in Unearned Revenue	1,114,896	326,372	1,441,268	127,586
Increase in Bond Interest Payable	80,600	-	80,600	88,000
Increase in Claim Reserve - Current	-	77,258	77,258	4,680,597
Increase in Advance from State	148,376	-	148,376	114,446
Increase in Claim Reserve - Non-Current	10,112,637	-	10,112,637	-
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net OPEB Obligation	250,000	-	250,000	250,000
Increase in Other Liabilities	42,133	32	42,165	-
Increase in Investment in Capital Assets	3,124,813	-	3,124,813	56,949,488
Increase in Unrestricted Net Assets	-	5,179,883	5,179,883	-
Decrease in Accounts Receivable	-	7,928,418	7,928,418	-
Decrease in Intercompany Receivable	335,417	-	335,417	-
Decrease in Fixed Assets	-	2,604,430	2,604,430	2,851,750
	<u>21,404,061</u>	<u>27,764,276</u>	<u>49,168,337</u>	<u>67,598,060</u>
USES OF CASH				
Increase in Accounts receivable	1,590,099	-	1,590,099	13,325,136
Increase in Intercompany Receivable	-	4,729,098	4,729,098	612,611
Increase in prepaid expenses	414,735	115,511	530,246	1,422,525
Increase in Inventory	396,040	-	396,040	36,536
Increase in Fixed Assets	3,284,951	-	3,284,951	57,945,356
Increase in Deferred Outflow - Pension	3,838,210	334,945	4,173,155	3,788,251
Decrease in Accounts Payable				
Operating	-	225,764	225,764	194,977
Decrease in Accounts Payable				
Capital	12,462,343	-	12,462,343	6,068,599
Decrease in Payroll Liability	-	6,953	6,953	115,406
Decrease in Other Accrued Expenses	-	-	-	11,387,689
Decrease in Intercompany payable	-	335,416	335,416	-
Decrease in Unearned Revenue	-	-	-	292,326
Decrease in Claim reserve - Current	11,919,372	-	11,919,372	-
Decrease in Other Liabilities	-	-	-	105,258
Decrease in Claim Reserve - Non-Current	-	-	-	5,273,905
Decrease in Investment in Capital Assets	-	2,604,430	2,604,430	2,851,750
Decrease in Unrestricted Net Assets	7,228,639	-	7,228,639	3,497,515
	<u>41,134,389</u>	<u>8,352,117</u>	<u>49,486,506</u>	<u>106,917,840</u>
Increase / (Decrease) in cash and temporary investments	\$ (19,730,328)	\$ 19,412,159	\$ (318,169)	\$ (39,319,780)

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Exhibit D
Pace
Notes to Financial Statements

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

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

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

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

3.1	Interfund Receivable	\$ 4,729,098
3.2	Interfund Payable	<u>(4,729,098)</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 July fell short of the budgeted Sales Tax marks by \$22,386.

Actual Sales Tax Revenue:	\$70,869,037
Budgeted Sales Tax Revenue:	<u>\$70,891,423</u>
Variance:	<u>\$ (22,386)</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.)	\$ 53,192,023
	Grants (Capital)	<u>1,220,644</u>
		\$ <u>54,412,667</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>813,436</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

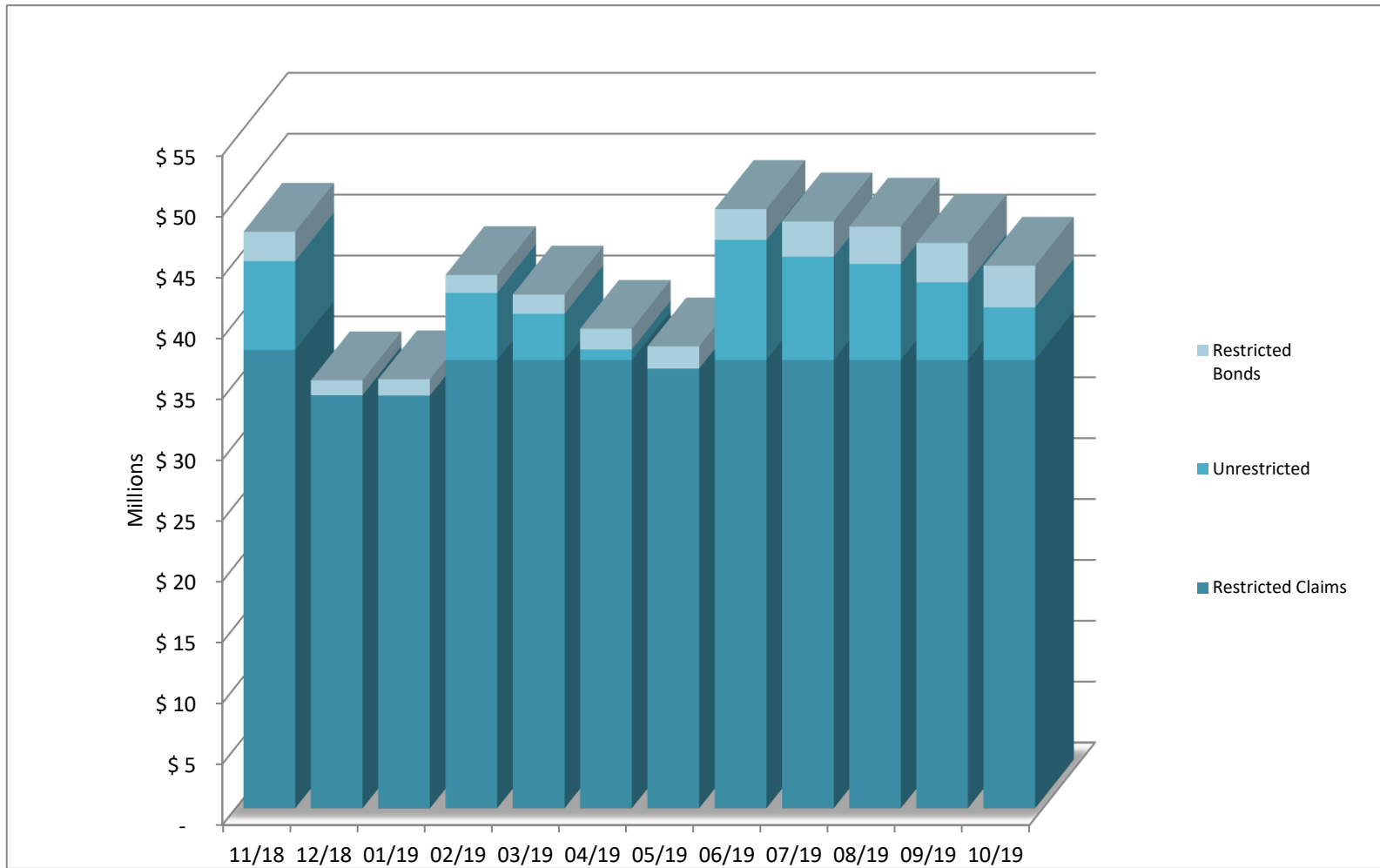
(UNAUDITED)

	Suburban Services Fund For the Period Ending October 31, 2018		Suburban Services Fund For the Period Ending October 31, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 3,183,430	\$ 28,136,634	\$ 2,900,669	\$ 26,407,860
CMAQ/JARC Services	28,141	245,040	21,144	134,302
Fixed route carrier revenue				
Public funded Carriers	526,457	1,359,785	73,056	1,276,284
Private Contract Carriers	168,775	1,456,430	145,551	1,454,886
Dial - A - Ride	560,615	5,851,565	503,069	5,604,108
Ride DuPage	116,117	1,017,424	93,229	958,180
Ride In Kane	187,501	1,921,798	183,318	1,793,175
Ride McHenry	172,406	1,114,584	88,771	828,255
Vanpool revenue	198,996	2,080,040	185,558	2,221,094
Reduced fare reimbursement from IDOT	106,547	1,065,472	112,167	1,121,667
Advertising revenue	246,936	2,360,690	246,236	2,340,021
Other Income	51,203	502,108	182,474	821,707
Total Suburban Services Revenue	<u>5,547,124</u>	<u>47,111,570</u>	<u>4,735,242</u>	<u>44,961,539</u>
Operating expenses:				
Pace-owned service expenses	8,625,969	83,836,362	8,098,824	80,741,764
CMAQ/JARC/ expenses	395,470	4,100,890	392,407	3,821,929
Fixed route carriers				
Public funded Carriers	217,557	2,907,432	344,005	2,802,102
Private Contract Carriers	585,921	4,772,051	578,098	5,566,036
Dial - A - Ride	347,306	4,341,116	883,650	9,758,597
Ride DuPage	121,938	1,319,351	121,881	1,284,914
Ride In Kane	215,815	2,306,130	209,774	2,202,151
Ride McHenry	187,488	1,812,171	149,497	1,411,169
Van pool expenses	229,028	2,066,100	196,507	2,031,616
Centralized operations:				
General centralized support	1,612,356	15,418,446	1,722,368	15,008,696
Fuel	1,197,762	10,754,432	895,400	8,789,583
Risk management/Claims Expense	146,044	7,836,082	168,858	5,950,513
Health Insurance Expense	2,038,459	20,507,852	1,965,350	19,790,668
Administrative expenses	2,695,651	26,130,648	2,867,816	27,729,715
Interest expenses	20,150	201,500	22,000	220,000
Indirect Overhead Allocation	(573,632)	(5,978,705)	(580,457)	(5,573,311)
Total Suburban Services Expense	<u>18,063,282</u>	<u>182,331,858</u>	<u>18,035,978</u>	<u>181,536,142</u>
Operating Income (Loss)	<u>(12,516,158)</u>	<u>(135,220,288)</u>	<u>(13,300,736)</u>	<u>(136,574,603)</u>
Non Operating Revenue				
Retailers' occupational and use tax from RTA (85% Formula)	8,003,632	78,467,066	7,519,788	76,663,000
RTA Sales Tax/PTF (PA 95-0708)	4,464,962	23,940,054	4,449,737	25,121,443
RTA Funding	348,261	3,469,779	372,745	3,846,876
Suburban Community Mobility Fund	2,096,134	20,961,340	2,128,265	21,282,652
South Cook Job Access Fund	625,000	6,250,000	625,000	6,250,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	54,452	72,518
Other Federal Grants	475,655	4,797,871	656,248	6,651,043
Interest on Investments	107,281	951,225	50,621	569,029
Total Non-Operating Revenue	<u>16,120,925</u>	<u>138,837,335</u>	<u>15,856,856</u>	<u>140,456,561</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>3,604,767</u>	<u>3,617,047</u>	<u>2,556,120</u>	<u>3,881,958</u>
Less: Depreciation	3,971,288	39,000,137	3,551,206	33,078,321
Add: Capital Grants Reimbursements	<u>1,177,859</u>	<u>31,279,264</u>	<u>32,260,050</u>	<u>83,546,147</u>
Change in Net Position	811,338	(4,103,826)	31,264,964	54,349,784
Beginning Net Position	<u>328,103,487</u>	<u>333,018,651</u>	<u>303,480,783</u>	<u>280,395,963</u>
Ending Net Position	<u>\$ 328,914,825</u>	<u>\$ 328,914,825</u>	<u>\$ 334,745,747</u>	<u>\$ 334,745,747</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending October 31, 2019

	<u>Restricted Claims</u>	<u>Restricted Bonds</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Nov-18	\$38,476	\$2,285	\$7,037	\$47,798	\$18,372	\$18,825	\$47,345
Dec-18	\$37,644	\$2,419	\$7,282	\$47,345	\$25,982	\$38,187	\$35,139
Jan-19	\$36,812	\$1,218	-\$2,891	\$35,139	\$20,145	\$20,055	\$35,229
Feb-19	\$36,812	\$1,338	-\$2,921	\$35,229	\$28,402	\$19,844	\$43,787
Mar-19	\$36,812	\$1,459	\$5,516	\$43,787	\$22,653	\$24,256	\$42,183
Apr-19	\$36,812	\$1,579	\$3,792	\$42,183	\$17,244	\$20,055	\$39,372
May-19	\$36,812	\$1,699	\$861	\$39,372	\$17,597	\$19,044	\$37,925
Jun-19	\$36,812	\$1,819	-\$707	\$37,925	\$33,139	\$21,852	\$49,212
Jul-19	\$36,812	\$2,542	\$9,858	\$49,212	\$19,036	\$20,055	\$48,192
Aug-19	\$36,812	\$2,890	\$8,491	\$48,192	\$18,614	\$19,044	\$47,762
Sep-19	\$36,812	\$3,064	\$7,886	\$47,762	\$19,185	\$20,521	\$46,426
Oct-19	\$36,812	\$3,238	\$6,376	\$46,426	\$18,184	\$20,055	\$44,555

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



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Exhibit G

**AGING OF ACCOUNTS PAYABLE
SUBURBAN SERVICES FUND**

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At December 18, 2017	328,306.68	100.00%	310,643.35	94.62%	17,440.23	5.31%	193.50	0.06%	29.60	0.01%
At January 24, 2018	183,719.36	100.00%	118,830.82	64.68%	4,002.66	2.18%	7,727.18	4.21%	53,158.70	28.93%
At February 19, 2018	189,042.59	100.00%	186,655.08	98.74%	0.00	0.00%	756.26	0.40%	1,631.25	0.86%
At March 19, 2018	158,002.03	100.00%	157,594.42	99.74%	342.00	0.22%	0.00	0.00%	65.61	0.04%
At April 19, 2018	389,153.95	100.00%	386,861.45	99.41%	388.55	0.10%	1,297.66	0.33%	606.29	0.16%
At May 21, 2018	386,932.92	100.00%	332,143.61	85.84%	54,086.28	13.98%	575.92	0.15%	127.11	0.03%
At June 20, 2018	173,263.10	100.00%	109,720.30	63.33%	9,518.82	5.49%	14,591.32	8.42%	39,432.66	22.76%
At July 20, 2018	141,452.70	100.00%	140,411.60	99.26%	1,031.00	0.73%	0.00	0.00%	10.10	0.01%
At August 20, 2018	370,386.23	100.00%	370,367.98	100.00%	0.00	0.00%	0.00	0.00%	18.25	0.00%
At September 24, 2018	341,709.16	100.00%	341,661.91	99.99%	29.00	0.01%	0.00	0.00%	18.25	0.01%
At October 18, 2018	807,085.61	100.00%	690,589.50	85.57%	64,281.19	7.96%	508.87	0.06%	51,706.05	6.41%
At November 19, 2018	156,927.81	100.00%	155,023.56	98.79%	95.00	0.06%	1,791.00	1.14%	18.25	0.01%

Exhibit H
PACE THE SUBURBAN DIVISION OF THE RTA

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

As of October 31, 2018

(Unaudited)

SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION	\$ 29,186,437
LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES	\$ 18,566,560
AVAILABLE UNRESTRICTED NET POSITION	<u>\$ 10,619,877</u>
AVAILABLE UNRESTRICTED NET POSITION	\$ 10,619,877
LESS: PROJECTS IDENTIFIED (Unexpended Balance)	14,850,728
LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS	708,830
UNDESIGNATED UNRESTRICTED NET POSITION	<u>\$ (4,939,681)</u>

	<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>\$ 19,360,295</u>	<u>\$ 19,355,428</u>	<u>\$ 19,360,295</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	\$ 1,422,907	\$ 1,334,651	\$ 1,165,349
Land Easements - Milwaukee ART	350,000	226,487	226,487	123,513
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	1,012,704	342,271	907,729
Computer Equipment	842,972	819,078	819,078	23,893
Computer Equipment	483,267	477,553	477,553	5,713
Computer Systems/Hardware & Software	905,717	797,216	797,216	108,501
Computer Systems	300,000	33,664	33,664	266,336
Oracle Refresh	5,000,000	4,511,108	3,730,358	1,269,642
Facilities Environmental Cleanup	511,337	374,662	310,476	200,861
I-90 Corridor Infrastructure - A/E	1,060,000	954,893	874,080	185,920
Milwaukee Ave Infrastructure - A/E	800,000	800,000	759,062	40,938
Facilities Site/Environment Review	350,119	350,119	234,946	115,173
Improvements to Facilities	705,000	320,966	302,258	402,742
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,358,706	2,757,349	1,774,934	1,583,772
South Div CNG Const/General Const. Contingency	2,000,000	1,994,384	1,748,074	251,926
Northshore Division Improvements	206,697	206,696	121,733	84,964
Improvements to Garages	291,642	261,713	261,713	29,930
Support Equipment/Non-Revenue Vehicles	970,204	970,202	970,202	3
Barrington Rd 1-90 Pedestrian Bridge - Engineering	654,000	653,556	653,556	444
Pedestrian Bridge at Barrington Rd I-90	8,400,000	7,814,777	7,814,777	585,223
Plainfield Park-N-Ride Lot Engineering	1,000,000	597,243	597,243	402,757
Plainfield Park-N-Ride Construction	4,800,000	2,453,266	2,453,266	2,346,734
Transit Asset Management Plan-Consulting	805,253	745,345	483,707	321,546
Related Capital Projects/Support Services	95,883	70,182	69,472	26,410
Sign & Shelter	19,627	19,627	19,627	-
Real Time Next Bus Stop Signs	160,000	160,000	98,334	61,666
Bus Shelters/Pads	1,000,000	986,268	912,343	87,657
Bus Stop Shelters/Signs	1,000,000	999,999	527,714	472,286
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	445,599	192,930	53,150	392,449
	<u>42,066,023</u>	<u>33,741,242</u>	<u>29,558,295</u>	<u>12,507,728</u>
Group III: Approved But Not Yet Started				
Improve Security System - Systemwide	300,000	0	0	300,000
25'-30' Cut Away Buses Replacements	2,043,000	0	0	2,043,000
	<u>2,343,000</u>	<u>0</u>	<u>0</u>	<u>2,343,000</u>
TOTALS	<u>\$63,769,317</u>	<u>\$53,096,670</u>	<u>\$48,918,589</u>	<u>\$14,850,728</u>

Regional ADA Paratransit Services Fund

Supplementary Exhibit

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

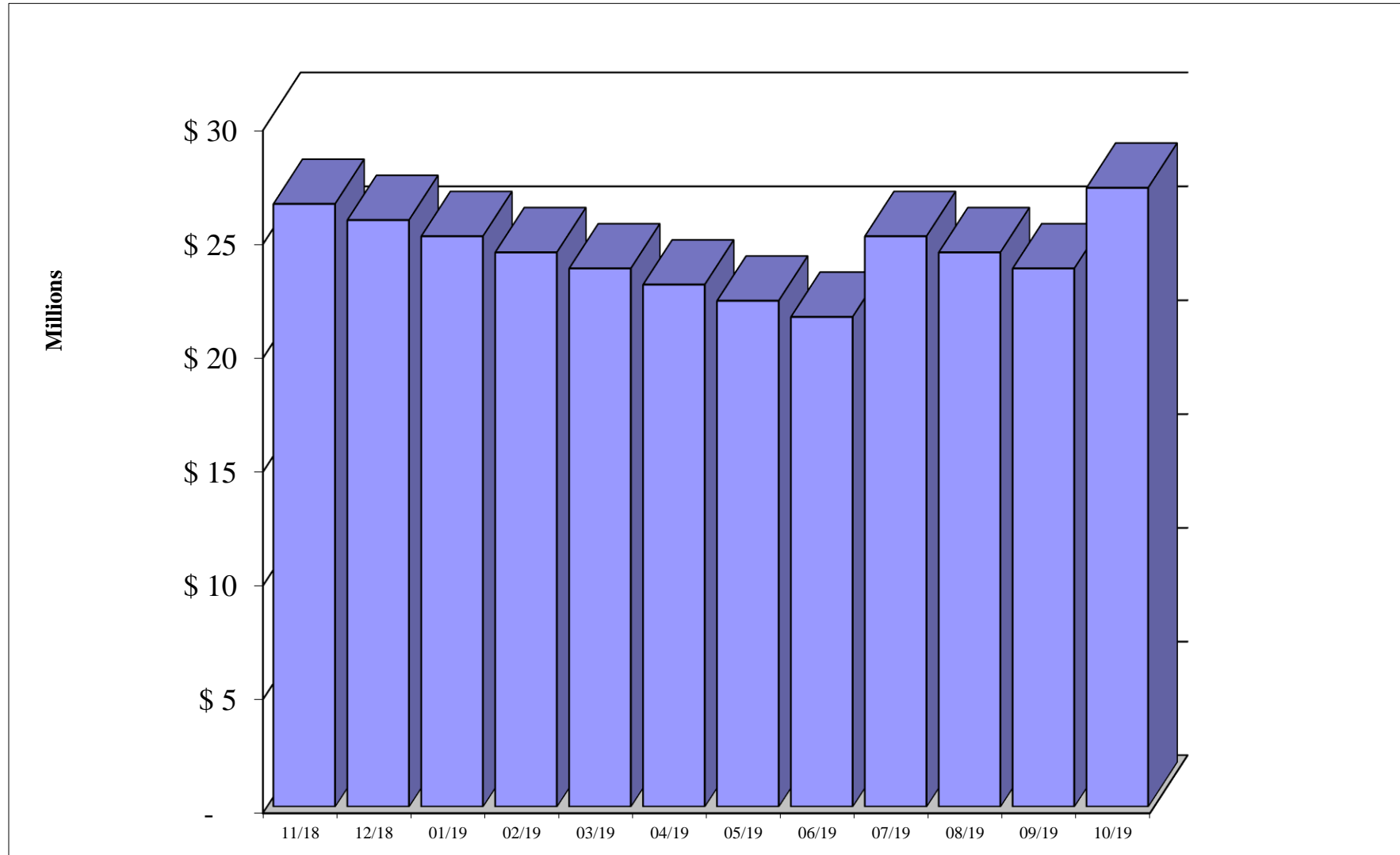
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending October 31, 2018		Regional ADA Paratransit Services For the Period Ending October 31, 2017	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,019,510	\$ 9,859,002	\$ 914,675	\$ 9,088,718
Other Income	251,582	1,944,685	193,015	1,681,336
Total Operating Revenue	<u>1,271,092</u>	<u>11,803,687</u>	<u>1,107,690</u>	<u>10,770,054</u>
Operating expenses:				
ADA Service Expenses	12,847,239	127,772,546	12,420,318	132,064,079
Centralized operations:				
General centralized support	71,298	302,743	7,941	172,050
Fuel	241,934	2,213,533	182,106	1,751,116
Risk management expenses	22,539	298,714	(22,119)	152,541
Health Insurance Expense	50,010	503,412	45,599	482,714
Administrative expenses	898,010	7,002,481	641,894	6,303,665
Indirect Overhead Allocation	573,632	5,978,705	580,457	5,573,311
Total Operating Expenses	<u>14,704,662</u>	<u>144,072,134</u>	<u>13,856,196</u>	<u>146,499,476</u>
Operating Income (Loss)	<u>(13,433,570)</u>	<u>(132,268,447)</u>	<u>(12,748,506)</u>	<u>(135,729,422)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	13,065,917	130,659,167	13,146,750	131,467,501
Interest on Investments	34,524	143,334	12,512	176,612
ADA State Funding	664,583	6,645,830	318,750	3,187,500
Total Non-Operating Revenue	<u>13,765,024</u>	<u>137,448,331</u>	<u>13,478,012</u>	<u>134,831,613</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>331,454</u>	<u>5,179,884</u>	<u>729,506</u>	<u>(897,809)</u>
Less: Depreciation	<u>231,202</u>	<u>2,604,431</u>	<u>309,066</u>	<u>2,851,751</u>
Change in Net Position	100,252	2,575,453	420,440	(3,749,560)
Beginning Net Position	<u>7,740,936</u>	<u>5,265,735</u>	<u>1,236,824</u>	<u>5,406,824</u>
Ending Net Position	<u>\$ 7,841,188</u>	<u>\$ 7,841,188</u>	<u>\$ 1,657,264</u>	<u>\$ 1,657,264</u>

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

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Nov-18	\$27,186	\$14,174	\$14,882	\$26,478
Dec-18	\$26,478	\$14,174	\$14,882	\$25,769
Jan-19	\$25,769	\$14,968	\$15,676	\$25,061
Feb-19	\$25,061	\$14,968	\$15,676	\$24,353
Mar-19	\$24,353	\$14,968	\$15,676	\$23,644
Apr-19	\$23,644	\$14,968	\$15,676	\$22,936
May-19	\$22,936	\$14,968	\$15,676	\$22,228
Jun-19	\$22,228	\$14,968	\$15,676	\$21,519
Jul-19	\$21,519	\$19,218	\$15,676	\$25,061
Aug-19	\$25,061	\$14,968	\$15,676	\$24,353
Sep-19	\$24,353	\$14,968	\$15,676	\$23,644
Oct-19	\$23,644	\$19,218	\$15,676	\$27,186

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



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Exhibit K

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

Date	Total Payables	Total Percentage	0-30		31 - 60		61 - 90		Over 90	
			Amount	% of Payables	Amount	% of Payables	Amount	% of Payables	Amount	% of Payables
At December 18, 2017	60,580.99	100.00%	60,580.99	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 19, 2018	70.25	100.00%	70.25	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 19, 2018	23,757.83	100.00%	23,757.83	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 21, 2018	4,782.22	100.00%	4,782.22	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 20, 2018	748,468.33	100.00%	748,468.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At September 24, 2018	4,198.26	100.00%	4,198.26	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 18, 2018	301,237.32	100.00%	301,237.32	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2018	2,225.91	100.00%	2,225.91	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%

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

Payment			
Date	Payee	Payment Description	Amount
Oct. 02	Freedom 1st Transportation LLC	Carrier Payment	161,041.19
Oct. 03	Cook DuPage Transportation Co	Carrier Payment	4,182,238.27
Oct. 03	SCR Medical Transportation Inc	Carrier Payment	3,906,146.81
Oct. 05	Alliance Taxi	Carrier Payment	154,749.96
Oct. 05	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	142,174.55
Oct. 05	Claimant	Auto Liability	500,000.00
Oct. 05	First Transit Inc	Carrier Payment	863,241.73
Oct. 05	Parsons Transportation Group Inc	Capital Equipment Purchase	320,640.00
Oct. 05	Petroleum Traders Corporation	Fuel Payment	241,015.79
Oct. 05	Trapeze Software Group Inc	Annual IT Maintenance Premium	700,501.75
Oct. 09	First Transit Inc	Carrier Payment	169,922.86
Oct. 09	Petroleum Traders Corporation	Fuel Payment	137,283.74
Oct. 11	Allstate Insurance Company	Capital Land Purchase	426,000.00
Oct. 12	303 Taxi	Carrier Payment	654,995.27
Oct. 12	First Student	Carrier Payment	309,434.10
Oct. 12	Midway Specialty Vehicles LLC	Capital Vehicle Purchase	335,115.00
Oct. 12	MV Transportation	Carrier Payment	1,232,276.87
Oct. 12	Path Construction Company	Capital Pulse Stations	337,456.81
Oct. 12	Trapeze Software Group Inc	Annual IT Maintenance Premium	131,288.51
Oct. 15	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	100,298.91
Oct. 16	City of Highland Park	Carrier Payment	189,480.83
Oct. 16	Novax Industries Corporation	Capital Equipment Purchase	136,680.30
Oct. 16	SCR Medical Transportation Inc	Carrier Payment	309,761.10
Oct. 16	Village of Niles	Carrier Payment	102,458.64
Oct. 17	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	2,082,963.11
Oct. 17	OptumRX PBM of Wisconsin LLC	Prescription Claims	135,128.85
Oct. 19	First Transit Inc	Carrier Payment	738,862.50
Oct. 19	MV Transportation	Carrier Payment	1,389,818.67
Oct. 19	National Auto Fleet Group	Capital Vehicle Purchase	103,556.00
Oct. 19	Petroleum Traders Corporation	Fuel Payment	293,992.62
Oct. 23	Mansfield Oil Company	Fuel Payment	444,954.87
Oct. 23	Petroleum Traders Corporation	Fuel Payment	173,341.07
Oct. 26	First Transit Inc	Carrier Payment	144,813.83
Oct. 26	Village of Plainfield	Capital Park N Ride	1,587,929.73
Oct. 29	Great West Life & Annuity Ins	401(k) Plan Contribution – Employer/Employee	102,353.34
Oct. 30	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	126,443.44