



pace

Financial Statement

for the month ending

December, 2016

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING DECEMBER, 2016

February 1, 2017

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

Dear Board Members:

Attached are the Financial Statements for the month ending December 31, 2016. 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
PAGE THE SUBURBAN DIVISION OF THE RTA
STATEMENT OF NET POSITION

(UNAUDITED)

	Suburban Services Fund December 31, 2016	Regional ADA Paratransit Services Fund December 31, 2016	Total December 31, 2016	Total December 31, 2015
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 54,954,249	\$ 10,207,071	\$ 65,161,320	\$ 65,571,544
Restricted-Claims	29,927,000	-	29,927,000	30,592,000
Restricted-Bonds	1,201,242	-	1,201,242	9,269,345
	<u>86,082,491</u>	<u>10,207,071</u>	<u>96,289,562</u>	<u>105,432,889</u>
Accounts Receivable:				
Due from RTA	53,119,977	5,255,996	58,375,973	57,708,772
Interfund Receivable	-	12,004,173	12,004,173	15,841,969
Capital Grant Projects-FTA & IDOT	4,627,077	-	4,627,077	499,258
Other Accounts Receivable	5,470,860	2,935,490	8,406,350	5,242,477
	<u>63,217,914</u>	<u>20,195,659</u>	<u>83,413,573</u>	<u>79,292,476</u>
Prepaid Expenses	1,898,316	232,501	2,130,817	1,894,506
Assets Restricted for Repayment of				
Leasing Commitment - Current	0	0	0	68,067,295
Inventory-Spare Parts	6,347,505	-	6,347,505	5,750,910
	<u>8,245,821</u>	<u>232,501</u>	<u>8,478,322</u>	<u>75,712,711</u>
Total Current Assets	<u>157,546,226</u>	<u>30,635,231</u>	<u>188,181,457</u>	<u>260,438,076</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	647,430,177	25,688,765	673,118,942	632,325,203
Less Accumulated Depreciation	(447,496,557)	(19,887,498)	(467,384,055)	(444,139,410)
Capital Projects in Progress	30,495,225	-	30,495,225	16,952,783
	<u>230,428,845</u>	<u>5,801,267</u>	<u>236,230,112</u>	<u>205,138,576</u>
Other Noncurrent Assets:				
Restricted Cash - Bond Proceeds	1,155,980	-	1,155,980	-
Pension Asset	-	-	-	548,669
	<u>1,155,980</u>	<u>-</u>	<u>1,155,980</u>	<u>548,669</u>
Total Other Noncurrent Assets	<u>1,155,980</u>	<u>-</u>	<u>1,155,980</u>	<u>548,669</u>
Total Assets	<u>\$ 389,131,051</u>	<u>\$ 36,436,498</u>	<u>\$ 425,567,549</u>	<u>\$ 466,125,321</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 37,116,868	\$ 2,023,401	\$ 39,140,269	\$ 28,527,175
Total Deferred Outflow of Resources	<u>\$ 37,116,868</u>	<u>\$ 2,023,401</u>	<u>\$ 39,140,269</u>	<u>\$ 28,527,175</u>

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

(UNAUDITED)
(continued)

	Suburban Services Fund December 31, 2016	Regional ADA Paratransit Services Fund December 31, 2016	Total December 31, 2016	Total December 31, 2015
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 359,798	\$ 194,975	\$ 554,773	\$ 740,308
Capital	4,502,256	-	4,502,256	1,036,873
Accrued Payroll Expenses	9,928,353	192,884	10,121,237	9,466,067
Other Accrued Expenses	14,114,888	14,991,635	29,106,523	34,128,967
Interfund Payable	12,004,173	-	12,004,173	15,841,969
Unearned Revenue	2,105,915	1,407,394	3,513,309	1,958,903
Bonds Interest Payable	-	-	-	-
Insurance Reserve - Current	26,287,374	28,530	26,315,904	23,955,573
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Capital Lease Obligation - Current	-	-	-	68,067,295
Total Current Liabilities	<u>70,502,757</u>	<u>16,815,418</u>	<u>87,318,175</u>	<u>156,395,955</u>
Other Liabilities:				
Insurance Reserve - Non-Current	4,161,696	-	4,161,696	13,641,883
Advance From State	10,950,723	-	10,950,723	10,415,123
Bond Payable - Non-Current	8,400,000	-	8,400,000	9,600,000
Capital Lease Obligation - Less Current portion	-	-	-	0
Net Pension Liability	38,608,216	1,537,615	40,145,831	-
Pension Obligation	-	-	-	2,091,023
Net OPEB Obligation	4,631,584	-	4,631,584	4,477,602
Other Liabilities	2,085,400	45,445	2,130,845	2,264,748
Total Other Liabilities	<u>68,837,619</u>	<u>1,583,060</u>	<u>70,420,679</u>	<u>42,490,379</u>
Total Liabilities	\$ 139,340,376	\$ 18,398,478	\$ 157,738,854	\$ 198,886,334
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 1,180,969	\$ 67,280	\$ 1,248,249	\$ -
Total Deferred Outflow of Resources	\$ 1,180,969	\$ 67,280	\$ 1,248,249	\$ -
NET POSITION				
Net Investment in Capital Assets	221,984,825	5,801,267	227,786,092	205,138,576
Restricted for Bond Repayment	1,200,000	-	1,200,000	-
Unrestricted	62,541,749	14,192,876	76,734,625	90,627,589
Total Net Position	\$ 285,726,574	\$ 19,994,143	\$ 305,720,717	\$ 295,766,165

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 December 31, 2016 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending December 31, 2016 YEAR-TO-DATE	Total For the Period Ending December 31, 2016 YEAR-TO-DATE	Total For the Period Ending December 31, 2015 YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 31,959,319	\$ -	\$ 31,959,319	\$ 32,204,383
CMAQ/JARC Services	198,499	-	198,499	662,275
Fixed route carrier revenue				
Public funded Carriers	1,475,648	-	1,475,648	1,413,517
Private Contract Carriers	1,874,937	-	1,874,937	1,933,355
ADA Service Revenue	-	10,853,646	10,853,646	10,843,680
Dial - A - Ride	6,889,586	-	6,889,586	7,127,439
Ride DuPage	1,153,240	-	1,153,240	1,130,849
Ride In Kane	2,239,624	-	2,239,624	2,232,570
Ride McHenry	1,006,758	-	1,006,758	1,066,104
Van pool revenue	3,267,741	-	3,267,741	4,035,030
Reduced Fare Reimbursement	1,345,862	-	1,345,862	556,488
Advertising revenue	2,729,016	-	2,729,016	3,216,389
Miscellaneous Income	771,796	1,737,488	2,509,284	3,433,475
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Total Operating Revenue	54,912,026	12,591,134	67,503,160	69,855,554
Operating expenses:				
Pace-owned service expenses	92,189,719	-	92,189,719	85,616,405
CMAQ/JARC/ expenses	2,636,844	-	2,636,844	2,415,588
Fixed route carriers				
Public funded Carriers	3,205,913	-	3,205,913	3,231,658
Private Contract Carriers	6,766,400	-	6,766,400	6,885,357
ADA Service Expenses	-	144,047,602	144,047,602	141,436,020
Dial - A - Ride	12,061,755	-	12,061,755	12,503,465
Ride DuPage	1,827,859	-	1,827,859	1,814,403
Ride In Kane	2,844,561	-	2,844,561	2,995,884
Ride McHenry	1,641,998	-	1,641,998	1,666,583
Van pool expenses	2,994,495	-	2,994,495	3,454,832
Centralized operations:				
General centralized support	19,591,176	166,840	19,758,016	18,198,718
Fuel	8,654,061	1,833,165	10,487,226	13,385,053
Risk management expenses	8,620,096	348,547	8,968,643	9,778,741
Health Insurance Expense	20,531,688	528,357	21,060,045	21,290,292
Administrative expenses	31,718,362	7,022,337	38,740,699	35,803,465
Interest expenses	283,200	-	283,200	242,500
Indirect Overhead Allocation	(4,572,237)	4,572,237	-	-
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Total Operating Expenses	210,995,890	158,519,085	369,514,975	360,718,964
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Operating Income (Loss)	(156,083,864)	(145,927,951)	(302,011,815)	(290,863,410)

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

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending December 31, 2016	For the Period Ending December 31, 2016	For the Period Ending December 31, 2016	For the Period Ending December 31, 2015
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupational and use tax from RTA (85% Formula)	91,975,321	-	91,975,321	90,257,043
RTA Sales Tax/PTF (PA 95-0708)	34,335,248	-	34,335,248	32,284,487
RTA Funding	4,876,113	-	4,876,113	4,539,743
Regional ADA Paratransit Fund	-	151,487,000	151,487,000	149,703,000
Suburban Community Mobility Fund (SCMF)	24,318,900	-	24,318,900	23,271,000
South Cook Job Access Fund	7,500,000	-	7,500,000	7,500,000
Innovation Coordination and Enhancement Fund (ICE)	1,458,195	-	1,458,195	3,046,406
ADA State Fund	-	8,500,000	8,500,000	8,394,800
Interest on Investments	479,093	133,827	612,920	435,755
Other Federal Grants	3,786,760	-	3,786,760	3,419,414
Leasing Transactions Interest Expense	668,538	-	668,538	4,232,106
Leasing Transactions Interest Income	(668,538)	-	(668,538)	(4,232,106)
	<u>168,729,630</u>	<u>160,120,827</u>	<u>328,850,457</u>	<u>322,851,648</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>12,645,766</u>	<u>14,192,876</u>	<u>26,838,642</u>	<u>31,988,238</u>
Less: Depreciation	37,305,190	3,070,010	40,375,200	39,874,283
Add: Capital Grants Reimbursements	<u>60,225,677</u>	<u>-</u>	<u>60,225,677</u>	<u>48,879,595</u>
Change in Net Position	35,566,253	11,122,866	46,689,119	40,993,550
Beginning Net Position	<u>250,160,321</u>	<u>8,871,277</u>	<u>259,031,598</u>	<u>254,772,615</u>
Ending Net Position	<u>\$ 285,726,574</u>	<u>\$ 19,994,143</u>	<u>\$ 305,720,717</u>	<u>\$ 295,766,165</u>

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

(UNAUDITED)

For the Period Ending: December 31, 2016

SOURCES OF CASH	Suburban Services	Regional ADA	TOTAL	TOTAL
	Fund	Paratransit Services	Fund	Fund
	December 31, 2016	December 31, 2016	December 31, 2016	December 31, 2015
Increase in Accounts Payable				
Operating	-	162,270	162,270	128,163
Increase in Accounts Payable				
Capital	3,558,510	-	3,558,510	-
Increase in Payroll Liability	687,602	46,623	734,225	598,460
Increase in Other Accrued Expenses	3,220,625	-	3,220,625	-
Increase in Intercompany Payable	12,004,173	-	12,004,173	15,841,969
Increase in Unearned Revenue	74,900	213,400	288,300	197,941
Increase in Claim Reserve - Current	8,810,187	5,000	8,815,187	51,044
Increase in Bonds Payable - Current	-	-	-	1,200,000
Increase in Capital Lease Obligation - Current	0	0	0	64,157,360
Increase in Claim Reserve - Non-Current	-	-	-	995,073
Increase in Advance from state	535,600	-	535,600	477,195
Increase in Bonds Payable - Non-Current	-	-	-	9,600,000
Increase in Capital Lease Obligation - Non Current	0	0	0	0
Increase in Deferred Outflows - Pension	0	0	0	0
Increase in Net Pension Liability	0	0	0	0
Increase in Net OPEB Obligation	300,000	-	300,000	480,000
Increase in Other Liabilities	-	-	-	170
Increase in Investment in Capital Assets	25,957,716	14,192,876	40,150,592	15,289,869
Increase in Restricted for Bond Repayment	1,200,000	-	1,200,000	-
Increase in Unrestricted Net Assets	8,408,537	-	8,408,537	25,703,683
Decrease in Accounts Receivable	796,991	-	796,991	-
Decrease in Intercompany Receivable	2,032,177	-	2,032,177	421,401
Decrease in Prepaid Expenses	-	-	-	345,487
Decrease in Capital Lease Obligation - Current	68,067,295	0	68,067,295	0
Decrease in Assets Restricted for Repayment of Leasing Obligation	0	0	0	63,835,189
Decrease in Fixed Assets	-	3,070,009	3,070,009	-
	<u>135,654,313</u>	<u>17,690,178</u>	<u>153,344,491</u>	<u>199,323,004</u>
USES OF CASH				
Increase in Accounts receivable	-	4,488,568	4,488,568	9,180,796
Increase in Intercompany Receivable	-	12,004,173	12,004,173	15,841,969
Increase in prepaid expenses	79,574	156,737	236,311	176,110
Increase in Inventory	596,595	-	596,595	489,746
Increase in Deferred Pension Contribution	-	-	-	28,527,175
Increase in Assets Restricted for Repayment of Leasing Obligation	-	-	-	64,157,360
Increase in Fixed Assets	34,401,736	-	34,401,736	15,289,869
Decrease in Accounts Payable				
Operating	347,805	-	347,805	66,283
Decrease in Accounts Payable				
Capital	-	-	-	2,796,783
Decrease in Other Accrued Expenses	-	26,496,037	26,496,037	3,606,642
Decrease in Intercompany payable	-	2,032,177	2,032,177	421,401
Decrease in claim reserve - Current	-	-	-	716,298
Decrease in Capital Lease Obligation - Current	68,067,295	-	68,067,295	63,835,189
Decrease in Bonds Payable - Non Current	1,200,000	-	1,200,000	-
Decrease in Other Liabilities	47,881	-	47,881	209,285
Decrease in Claim Reserve - Non-Current	8,336,502	-	8,336,502	-
Decrease in Investment in Capital Assets	-	3,070,009	3,070,009	-
	<u>113,077,388</u>	<u>48,247,701</u>	<u>161,325,089</u>	<u>205,314,906</u>
Increase / (Decrease) in cash and temporary investments	\$ 22,576,925	\$ (30,557,523)	\$ (7,980,598)	\$ (5,991,902)

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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	\$12,004,173
3.2	Interfund Payable	<u>(12,004,173)</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 2016, the YTD Sales Tax revenue through August fell short of the budgeted Sales Tax marks by \$970,140.

Actual Sales Tax Revenue:	\$90,476,260
Budgeted Sales Tax Revenue:	<u>\$91,446,400</u>
Variance:	<u>\$ (970,140)</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

Note 8: (Continued)

contribution at year end has been accrued in accordance with GASB Statement No. 16 “Accounting for Compensated Absences”.

Effective in 2009, Pace implemented a policy that allows for the conversion of sick time to a 401k account upon voluntary termination of employment. 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. An employee who leaves Pace employment with 10 years of credited service but is not retirement eligible under the RTA Pension Plan receives 60% of the value of their accrued sick time as a contribution to their 401k account. Employees that leave Pace with 10 years of credited service and are retirement eligible will receive 100% of the value of the accrued sick time as a contribution to their 401k account. 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.)	\$ 52,756,966
	Grants (Capital)	<u>363,011</u>
		<u>\$ 53,119,977</u>

9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>5,255,996</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.

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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

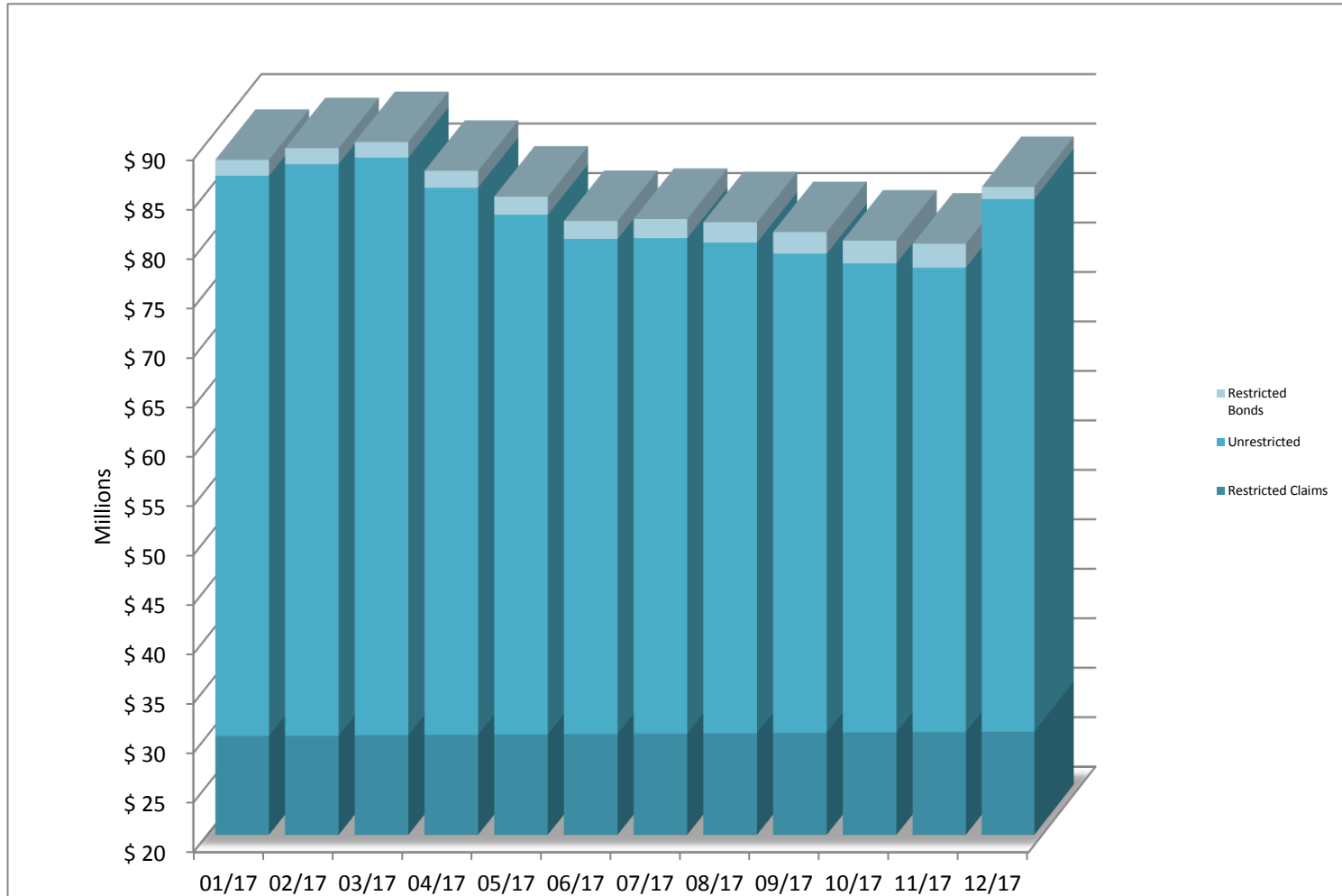
(UNAUDITED)

	Suburban Services Fund For the Period Ending December 31, 2016		Suburban Services Fund For the Period Ending December 31, 2015	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 2,455,891	\$ 31,959,319	\$ 2,599,257	\$ 32,204,383
CMAQ/JARC Services	-	198,499	51,977	662,275
Fixed route carrier revenue				
Public funded Carriers	81,250	1,475,648	70,597	1,413,517
Private Contract Carriers	147,901	1,874,937	159,923	1,933,355
Dial - A - Ride	546,406	6,889,586	528,187	7,127,439
Ride DuPage	95,169	1,153,240	111,309	1,130,849
Ride In Kane	185,774	2,239,624	176,170	2,232,570
Ride McHenry	16,013	1,006,758	91,825	1,066,104
Vanpool revenue	227,240	3,267,741	317,073	4,035,030
Reduced fare reimbursement from IDOT	112,139	1,345,862	-	556,488
Advertising revenue	218,500	2,729,016	213,661	3,216,389
Other Income	71,037	771,796	101,867	635,609
	<u>4,157,320</u>	<u>54,912,026</u>	<u>4,421,846</u>	<u>56,214,008</u>
Total Suburban Services Revenue				
Operating expenses:				
Pace-owned service expenses	8,150,115	92,189,719	7,582,858	85,616,405
CMAQ/JARC/ expenses	292,422	2,636,844	237,230	2,415,588
Fixed route carriers				
Public funded Carriers	257,003	3,205,913	297,251	3,231,658
Private Contract Carriers	558,134	6,766,400	580,625	6,885,357
Dial - A - Ride	968,591	12,061,755	1,009,822	12,503,465
Ride DuPage	102,443	1,827,859	175,644	1,814,403
Ride In Kane	320,099	2,844,561	219,141	2,995,884
Ride McHenry	61,082	1,641,998	142,020	1,666,583
Van pool expenses	211,627	2,994,495	208,107	3,454,832
Centralized operations:				
General centralized support	1,869,297	19,591,176	2,116,475	18,025,738
Fuel	766,182	8,654,061	687,095	10,923,371
Risk management/Claims Expense	496,558	8,620,096	485,626	9,511,587
Health Insurance Expense	1,837,911	20,531,688	1,735,435	20,790,056
Administrative expenses	3,226,173	31,718,362	3,133,754	29,207,697
Interest expenses	23,600	283,200	25,000	242,500
Indirect Overhead Allocation	(389,097)	(4,572,237)	(416,818)	(4,475,818)
	<u>18,752,140</u>	<u>210,995,890</u>	<u>18,219,265</u>	<u>204,809,306</u>
Total Suburban Services Expense				
Operating Income (Loss)	<u>(14,594,820)</u>	<u>(156,083,864)</u>	<u>(13,797,419)</u>	<u>(148,595,298)</u>
Non Operating Revenue				
Retailers' occupational and use tax from RTA (85% Formula)	8,904,682	91,975,321	9,428,667	90,257,043
RTA Sales Tax/PTF (PA 95-0708)	5,220,608	34,335,248	4,684,133	32,284,487
RTA Funding	440,142	4,876,113	397,002	4,539,743
Suburban Community Mobility Fund	2,026,575	24,318,900	1,939,250	23,271,000
South Cook Job Access Fund	625,000	7,500,000	625,000	7,500,000
Innovation Coordination and Enhancement Fund (ICE)	165,366	1,458,195	186,967	3,046,406
Other Federal Grants	784,410	3,786,760	318,386	3,419,414
Interest on Investments	49,149	479,093	35,823	347,418
Leasing Transactions Interest Expense	668,538	668,538	4,232,106	4,232,106
Leasing Transactions Interest Income	(668,538)	(668,538)	(4,232,106)	(4,232,106)
	<u>18,215,932</u>	<u>168,729,630</u>	<u>17,615,228</u>	<u>164,665,511</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>3,621,112</u>	<u>12,645,766</u>	<u>3,817,809</u>	<u>16,070,213</u>
Less: Depreciation	3,257,478	37,305,190	3,104,266	37,058,196
Add: Capital Grants Reimbursements	5,725,120	60,225,677	2,559,164	48,879,595
Add: Interfund Asset Allocation	-	-	-	(8,993,056)
Change in Net Position	6,088,754	35,566,253	3,272,707	18,898,556
Beginning Net Position	<u>279,637,820</u>	<u>250,160,321</u>	<u>269,529,914</u>	<u>253,904,065</u>
Ending Net Position	<u>\$ 285,726,574</u>	<u>\$ 285,726,574</u>	<u>\$ 272,802,621</u>	<u>\$ 272,802,621</u>

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending December 31, 2017

	Restricted <u>Claims</u>	Restricted <u>Bonds</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Jan-17	\$29,927	\$2,357	\$54,954	\$87,238	\$19,407	\$18,438	\$88,207
Feb-17	\$29,967	\$1,611	\$56,629	\$88,207	\$19,604	\$18,438	\$89,373
Mar-17	\$30,007	\$1,609	\$57,758	\$89,373	\$21,957	\$21,297	\$90,033
Apr-17	\$30,047	\$1,606	\$58,381	\$90,033	\$15,494	\$18,438	\$87,089
May-17	\$30,087	\$1,703	\$55,300	\$87,089	\$15,825	\$18,438	\$84,476
Jun-17	\$30,126	\$1,825	\$52,525	\$84,476	\$17,612	\$20,068	\$82,021
Jul-17	\$30,166	\$1,815	\$50,039	\$82,021	\$18,643	\$18,438	\$82,226
Aug-17	\$30,206	\$1,937	\$50,082	\$82,226	\$18,110	\$18,438	\$81,898
Sep-17	\$30,246	\$2,059	\$49,592	\$81,898	\$18,934	\$19,936	\$80,896
Oct-17	\$30,286	\$2,182	\$48,428	\$80,896	\$17,579	\$18,438	\$80,037
Nov-17	\$30,326	\$2,304	\$47,407	\$80,037	\$18,129	\$18,438	\$79,728
Dec-17	\$30,366	\$2,426	\$46,936	\$79,728	\$26,995	\$21,268	\$85,455

Suburban Services Fund Projected Cash Flow Summary For the Twelve Months Ending December 31, 2017



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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 February 19, 2016	673,979.58	100.00%	671,160.67	99.58%	216.06	0.03%	0.00	0.00%	2,602.85	0.39%
At March 16, 2016	505,021.10	100.00%	502,518.20	99.50%	0.00	0.00%	0.00	0.00%	2,502.90	0.50%
At April 20, 2016	517,602.16	100.00%	516,614.82	99.81%	384.68	0.07%	0.00	0.00%	602.66	0.12%
At May 20, 2016	130,508.27	100.00%	115,169.75	88.25%	5,682.50	4.35%	9,645.92	7.39%	10.10	0.01%
At June 20, 2016	252,203.93	100.00%	114,717.93	45.49%	48,787.02	19.34%	76,302.01	30.25%	12,396.97	4.92%
At July 20, 2016	497,856.92	100.00%	454,309.31	91.25%	20,870.01	4.19%	5,831.08	1.17%	16,846.52	3.38%
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%

Exhibit H
PACE THE SUBURBAN DIVISION OF THE RTA

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

As of December 31, 2016

(Unaudited)

SUBURBAN SERVICES FUND UNRESTRICTED NET POSITION	\$ 62,541,749
LESS: AMOUNT RETAINED FOR WORKING CASH PURPOSES	<u>\$ 18,237,920</u>
AVAILABLE UNRESTRICTED NET POSITION	<u><u>\$ 44,303,829</u></u>
AVAILABLE UNRESTRICTED NET POSITION	\$ 44,303,829
LESS: PROJECTS IDENTIFIED (Unexpended Balance)	30,016,190
LESS: SALES PROCEEDS DESIGNATED FOR CAPITAL PROJECTS	<u>87,216</u>
UNDESIGNATED UNRESTRICTED NET POSITION	<u><u>\$ 14,200,423</u></u>

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

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
Group II: Approved and in Progress				
Barrington Rd (I-90) BRT Ramp/Underpass	\$ 2,500,000	\$ 150,000	\$ 149,942	\$ 2,350,058
Purchase (5) Over the Road Buses	3,300,000	3,044,747	-	3,300,000
Real time Link - Schedules/Next Bus Info	15,300	13,149	8,891	6,409
Bus Stop Infrastructure Improvements/Signs & Shelters	1,250,000	14,133	14,133	1,235,867
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	290,840	220,497
I-90 Corridor Infrastructure - A/E	1,160,000	928,959	558,410	601,590
Milwaukee Ave Infrastructure - A/E	800,000	800,000	493,061	306,939
Facilities Site/Environment Review	350,119	350,119	169,282	180,837
Improvements to Garages	20,000	20,000	15,975	4,025
Improvements to Garages/Facilities	300,000	6,349	6,349	293,651
A/E for Capital Projects	3,372,706	1,999,162	1,221,203	2,151,503
South Div CNG Const/General Const. Contingency	2,000,000	1,197,645	432,648	1,567,352
Northshore Division Improvements	3,000,000	206,696	121,733	2,878,267
Improvements to Garages	20,150	16,038	10,192	9,957
Improvements to Garages	291,642	214,513	202,153	89,490
Support Equipment/Non-Revenue Vehicles	1,051,733	750,155	252,666	799,068
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	18,620	141,380
Bus Shelters/Pads	1,000,000	986,268	809,437	190,563
Bus Stop Shelters/Signs	1,000,000	709,224	237,101	762,899
Rosemont Transit Center Improvements - A/E & Construction	1,500,000	750,000	750,000	750,000
Unanticipated Capital - Multiple Years	599,506	399,839	333,957	265,549
	<u>27,441,654</u>	<u>16,048,049</u>	<u>9,030,464</u>	<u>18,411,190</u>

Group III: Approved But Not Yet Started				
Land Easements - Milwaukee ART	350,000	0	0	350,000
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
Transit Asset Management Plan-Consulting	550,000	0	0	550,000
	<u>11,605,000</u>	<u>0</u>	<u>0</u>	<u>11,605,000</u>

TOTALS	<u><u>\$55,345,349</u></u>	<u><u>\$32,346,744</u></u>	<u><u>\$25,329,159</u></u>	<u><u>\$30,016,190</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

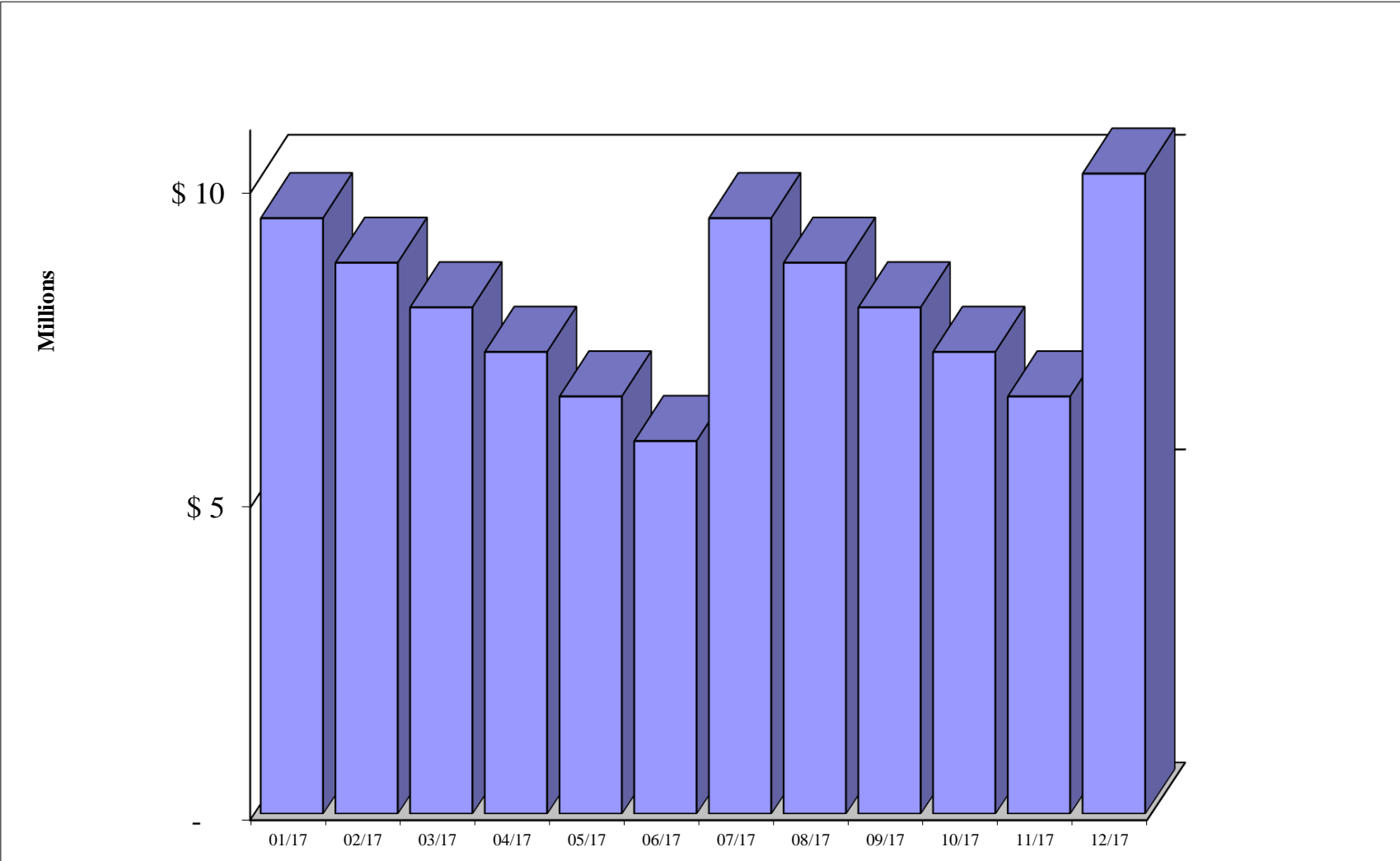
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending December 31, 2016		Regional ADA Paratransit Services For the Period Ending December 31, 2015	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 929,649	\$ 10,853,646	\$ 931,642	\$ 10,843,680
Other Income	145,083	1,737,488	156,240	2,797,866
Total Operating Revenue	<u>1,074,732</u>	<u>12,591,134</u>	<u>1,087,882</u>	<u>13,641,546</u>
Operating expenses:				
ADA Service Expenses	12,060,502	144,047,602	11,541,816	141,436,020
Centralized operations:				-
General centralized support	6,956	166,840	19,918	172,980
Fuel	149,140	1,833,165	154,970	2,461,682
Risk management expenses	31,129	348,547	21,129	267,154
Health Insurance Expense	43,747	528,357	38,756	500,236
Administrative expenses	567,246	7,022,337	818,934	6,595,768
Indirect Overhead Allocation	389,097	4,572,237	416,818	4,475,818
Total Operating Expenses	<u>13,247,817</u>	<u>158,519,085</u>	<u>13,012,341</u>	<u>155,909,658</u>
Operating Income (Loss)	<u>(12,173,085)</u>	<u>(145,927,951)</u>	<u>(11,924,459)</u>	<u>(142,268,112)</u>
Non Operating Revenue				
Regional ADA Paratransit Fund	12,623,917	151,487,000	12,475,250	149,703,000
Interest on Investments	8,451	133,827	7,520	88,337
ADA State Funding	708,333	8,500,000	655,733	8,394,800
Total Non-Operating Revenue	<u>13,340,701</u>	<u>160,120,827</u>	<u>13,138,503</u>	<u>158,186,137</u>
Excess of Revenue over Expenses before Depreciation expense and Capital Grants Reimbursements	<u>1,167,616</u>	<u>14,192,876</u>	<u>1,214,044</u>	<u>15,918,025</u>
Less: Depreciation	274,992	3,070,010	249,261	2,816,087
Add: Interfund Asset Allocation	-	-	-	8,993,056
Change in Net Position	892,624	11,122,866	964,783	22,094,994
Beginning Net Position	<u>19,101,519</u>	<u>8,871,277</u>	<u>21,998,761</u>	<u>868,550</u>
Ending Net Position	<u>\$ 19,994,143</u>	<u>\$ 19,994,143</u>	<u>\$ 22,963,544</u>	<u>\$ 22,963,544</u>

Regional ADA Paratransit Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending December 31, 2017

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Jan-17	\$10,207	\$13,873	\$14,581	\$9,499
Feb-17	\$9,499	\$13,873	\$14,581	\$8,790
Mar-17	\$8,790	\$13,873	\$14,581	\$8,082
Apr-17	\$8,082	\$13,873	\$14,581	\$7,374
May-17	\$7,374	\$13,873	\$14,581	\$6,665
Jun-17	\$6,665	\$13,873	\$14,581	\$5,957
Jul-17	\$5,957	\$18,123	\$14,581	\$9,499
Aug-17	\$9,499	\$13,873	\$14,581	\$8,790
Sep-17	\$8,790	\$13,873	\$14,581	\$8,082
Oct-17	\$8,082	\$13,873	\$14,581	\$7,374
Nov-17	\$7,374	\$13,873	\$14,581	\$6,665
Dec-17	\$6,665	\$18,123	\$14,581	\$10,207

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending December 31, 2017**



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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 March 16, 2016	2,572.96	100.00%	2,572.96	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At April 20, 2016	3,582.40	100.00%	3,582.40	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 18, 2016	213.23	100.00%	213.23	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
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%

Exhibit L

PACE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF DISBURSEMENTS GREATER THAN \$100,000

FOR THE MONTH ENDING DECEMBER 31, 2016

Payment

Date	Payee	Payment Description	Amount
Dec. 02	Cook DuPage Transportation Co	Carrier Payment	4,675,691.21
Dec. 02	Mansfield Oil Company	Fuel Payment	146,124.09
Dec. 02	Midwest Transit	Carrier Payment	361,782.00
Dec. 02	Mythics Inc	Consulting Services	102,159.20
Dec. 02	SCR Medical Transportation Inc	Carrier Payment	310,483.43
Dec. 06	Curran Contracting Company	Capital Building/Building Improvement Purchase	472,383.00
Dec. 06	First Student	Carrier Payment	330,600.63
Dec. 06	First Transit Inc	Carrier Payment	168,496.14
Dec. 06	Mansfield Oil Company	Fuel Payment	230,426.35
Dec. 06	MV Transportation	Carrier Payment	104,939.59
Dec. 06	MV Transportation	Carrier Payment	646,219.81
Dec. 09	Bridgestone Americas Tire Operations LLC	Tire Lease Payment	121,676.88
Dec. 09	ElDorado National (California) Inc	Capital Vehicle Purchase	296,437.26
Dec. 09	Interstate Power Systems	Capital Vehicle Purchase	118,383.24
Dec. 09	Oracle Corporation	Consulting Services	146,821.00
Dec. 09	Trapeze Software Group Inc	Annual IT Maintenance Premium	250,104.00
Dec. 15	Blue Cross Blue Shield of Illinois	Health Insurance Premiums/Claims	1,799,565.06
Dec. 15	OptumRX PBM of Wisconsin LLC	Prescription Claims	118,763.93
Dec. 16	Garda CL Great Lakes Inc	Farebox Pick Up Payments	168,479.01
Dec. 16	Trapeze Software Group Inc	Annual IT Maintenance Premium	152,273.10
Dec. 20	FirstMerit Bank	Bond Payment Principal/Interest	141,599.95
Dec. 20	FirstMerit Bank	Bond Payment Principal/Interest	1,200,000.00
Dec. 21	Mansfield Oil Company	Fuel Payment	112,825.27
Dec. 29	First Transit Inc	Carrier Payment	750,392.17
Dec. 29	Mansfield Oil Company	Fuel Payment	231,199.90
Dec. 29	Mansfield Oil Company	Fuel Payment	427,296.64
Dec. 29	MV Transportation	Carrier Payment	269,930.91
Dec. 29	MV Transportation	Carrier Payment	755,332.15
Dec. 29	MV Transportation	Carrier Payment	1,259,649.34
Dec. 29	Oracle Corporation	Consulting Services	103,578.50
Dec. 29	Ride Right LLC	Carrier Payment	119,647.46
Dec. 29	Tower Contracting LLC	Capital Building/Building Improvement Purchase	189,611.00
Dec. 30	Cook DuPage Transportation Co	Carrier Payment	4,167,382.03
Dec. 30	SCR Medical Transportation Inc	Carrier Payment	3,548,869.76