



Financial Statement for the month ending November 2024

Finance

January 2025

**PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY
SERVING NORTHEASTERN ILLINOIS
FINANCIAL STATEMENT
FOR THE MONTH ENDING NOVEMBER 2024**



pace

Connecting Communities

Melinda J. Metzger
Executive Director

January 6, 2025

**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 November 30, 2024. These statements were prepared from the books and records without audit and in conformity with generally accepted accounting principles.

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Respectfully Submitted,

Laura LaDuke

**Laura LaDuke
Department Manager, Accounting**

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

(UNAUDITED)

	Suburban Services Fund November 30, 2024	Regional ADA Paratransit Services Fund November 30, 2024	Total November 30, 2024	Total November 30, 2023
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 229,904,675	\$ 25,497,990	\$ 255,402,665	\$ 271,902,574
Restricted-Claims	31,815,385	-	31,815,385	32,268,818
Restricted-Bonds	1,301,807	-	1,301,807	2,346,092
	<u>263,021,867</u>	<u>25,497,990</u>	<u>288,519,857</u>	<u>306,517,484</u>
Accounts Receivable:				
Due from RTA	71,236,780	466,852	71,703,632	73,444,718
Interfund Receivable	17,093,516	-	17,093,516	6,246,100
Capital Grant Projects-FTA & IDOT	3,757,812	-	3,757,812	170,787
Other Accounts Receivable	7,818,953	357,408	8,176,361	5,823,117
	<u>99,907,061</u>	<u>824,260</u>	<u>100,731,321</u>	<u>85,684,722</u>
Prepaid Expenses	2,651,776	1,112,561	3,764,337	4,673,878
Inventory-Spare Parts	15,425,071	-	15,425,071	13,295,717
	<u>18,076,847</u>	<u>1,112,561</u>	<u>19,189,408</u>	<u>17,969,595</u>
Total Current Assets	<u>381,005,775</u>	<u>27,434,811</u>	<u>408,440,586</u>	<u>410,171,801</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	869,863,709	27,946,768	897,810,477	909,251,424
Building Right to Use Lease Assets	2,679,841	4,706,897	7,386,738	7,386,738
SBITA Right to Use Assets	6,345,069	200,814	6,545,883	-
Less Accumulated Depreciation	(575,603,569)	(20,913,129)	(596,516,698)	(584,681,841)
Less Accumulated Amortization	(5,106,470)	(1,216,720)	(6,323,190)	-
Capital Projects in Progress	40,142,291	-	40,142,291	27,380,850
	<u>338,320,871</u>	<u>10,724,630</u>	<u>349,045,501</u>	<u>359,337,171</u>
Total Property and Equipment	<u>338,320,871</u>	<u>10,724,630</u>	<u>349,045,501</u>	<u>359,337,171</u>
Total Assets	<u>\$ 719,326,646</u>	<u>\$ 38,159,441</u>	<u>\$ 757,486,087</u>	<u>\$ 769,508,972</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 56,022,106	\$ 5,804,215	\$ 61,826,321	\$ 51,161,589
Deferred Outflows - OPEB	1,391,299	-	1,391,299	2,838,322
Total Deferred Outflow of Resources	<u>\$ 57,413,405</u>	<u>\$ 5,804,215</u>	<u>\$ 63,217,620</u>	<u>\$ 53,999,911</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund November 30, 2024	Regional ADA Paratransit Services Fund November 30, 2024	Total November 30, 2024	Total November 30, 2023
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 6,321,781	\$ 2,876,521	\$ 9,198,302	\$ 15,565,127
Capital	220,000	-	220,000	317,871
Accrued Payroll Expenses	11,388,977	292,761	11,681,738	14,958,272
Other Accrued Expenses	19,847,923	22,582,832	42,430,755	37,084,400
Interfund Payable	-	17,093,516	17,093,516	6,246,100
Unearned Revenue	4,767,677	1,504,182	6,271,859	6,252,615
Bonds Interest Payable	17,500	-	17,500	34,250
Insurance Reserve - Current	8,369,272	89,470	8,458,742	9,606,980
Bonds Payable - Current	1,200,000	-	1,200,000	1,200,000
Lease Liability - Current	8,872	-	8,872	19,359
SBITA Liability - Current	181,420	-	181,420	-
Total Current Liabilities	52,323,422	44,439,282	96,762,704	91,284,974
Other Liabilities:				
Insurance Reserve - Non-Current	25,817,828	-	25,817,828	25,943,747
Advance From State	15,449,503	-	15,449,503	14,849,197
Bond Payable - Non-Current	-	-	-	1,200,000
Lease Liability - Non-Current	253,047	-	253,047	430,356
SBITA Liability - Non-Current	1,543,750	-	1,543,750	-
Net Pension Liability	65,522,862	4,375,277	69,898,139	37,097,755
Net OPEB Liability	14,768,385	-	14,768,385	19,036,962
Other Liabilities	3,343,187	114,158	3,457,345	3,128,702
Total Other Liabilities	126,698,562	4,489,435	131,187,997	101,686,719
Total Liabilities	\$ 179,021,984	\$ 48,928,717	\$ 227,950,701	\$ 192,971,693
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 3,490,339	\$ 291,105	\$ 3,781,444	\$ 16,800,381
Deferred Inflows - OPEB	4,921,461	-	4,921,461	1,762,170
Total Deferred Inflow of Resources	\$ 8,411,800	\$ 291,105	\$ 8,702,905	\$ 18,562,551
NET POSITION				
Net Investment in Capital Assets	335,133,782	10,724,630	345,858,412	356,487,456
Restricted for Bond Repayment	1,200,000	-	1,200,000	1,200,000
Unrestricted	252,972,485	(15,980,796)	236,991,689	254,287,183
Total Net Position	\$ 589,306,267	\$ (5,256,166)	\$ 584,050,101	\$ 611,974,639

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

(UNAUDITED)

	Suburban Services Fund For the Period Ending November 30, 2024 YEAR-TO-DATE	Regional ADA Paratransit Services Fund For the Period Ending November 30, 2024 YEAR-TO-DATE	Total For the Period Ending November 30, 2024 YEAR-TO-DATE	Total For the Period Ending November 30, 2023 YEAR-TO-DATE
Pace-owned service revenue	\$ 17,947,337	\$ -	\$ 17,947,337	\$ 17,179,879
CMAQ/JARC/ICE Services	317,703	-	317,703	10,370
Fixed route carrier revenue				
Public funded Carriers	1,143,913	-	1,143,913	1,156,366
Private Contract Carriers	909,264	-	909,264	644,430
ADA Service Revenue	-	10,996,773	10,996,773	8,631,074
Dial - A - Ride	3,752,785	-	3,752,785	5,091,877
County Coordinated Services	8,435,921	-	8,435,921	5,427,419
Van pool revenue	909,159	-	909,159	890,672
Reduced Fare Reimbursement	1,338,568	-	1,338,568	1,233,705
Advertising revenue	539,391	-	539,391	46,014
Miscellaneous Income	995,820	1,707,996	2,703,816	2,528,885
Total Operating Revenue	36,289,861	12,704,769	48,994,630	42,840,691
Operating expenses:				
Pace-owned service expenses	123,302,994	-	123,302,994	116,749,608
CMAQ/JARC/ICE expenses	5,677,934	-	5,677,934	517,383
Fixed route carriers				
Public funded Carriers	3,151,932	-	3,151,932	2,846,025
Private Contract Carriers	3,665,816	-	3,665,816	3,408,203
ADA Service Expenses	-	222,468,024	222,468,024	187,157,246
Dial - A - Ride	10,194,041	-	10,194,041	12,350,771
County Coordinated Services	11,621,707	-	11,621,707	8,393,506
Van pool expenses	1,412,693	-	1,412,693	1,332,709
Centralized operations:				
General centralized support	22,395,081	654,329	23,049,410	19,989,023
Fuel	11,595,445	6,709,391	18,304,836	19,862,467
Risk management expenses	10,801,393	902,768	11,704,161	16,553,810
Health Insurance Expense	22,867,360	756,067	23,623,427	20,624,687
Administrative expenses	38,818,845	7,892,321	46,711,166	49,533,715
Interest expenses	182,450	-	182,450	92,935
Indirect Overhead Allocation	(7,348,645)	7,348,645	-	-
Total Operating Expenses	258,339,046	246,731,545	505,070,591	459,412,088
Operating Income (Loss)	(222,049,185)	(234,026,776)	(456,075,961)	(416,571,397)

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 November 30, 2024 YEAR-TO-DATE	For the Period Ending November 30, 2024 YEAR-TO-DATE	For the Period Ending November 30, 2024 YEAR-TO-DATE	For the Period Ending November 30, 2023 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	116,661,616	-	116,661,616	112,868,677
RTA Sales Tax/PTF (PA 95-0708)	15,504,864	-	15,504,864	15,146,930
RTA PTF Funding I	12,656,075	-	12,656,075	11,328,393
RTA PTF Funding II	23,615,549	-	23,615,549	22,650,151
Regional ADA Paratransit Funding	-	207,959,097	207,959,097	199,415,585
Suburban Community Mobility Fund (SCMF)	30,687,332	-	30,687,332	29,461,303
South Cook Job Access Fund	6,875,000	-	6,875,000	6,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	247,581
ADA State Fund	-	8,349,363	8,349,363	7,695,237
Other Federal Grants	7,837,332	-	7,837,332	1,285,063
Interest on Investments	13,661,081	1,737,522	15,398,603	13,589,860
	<u>227,498,849</u>	<u>218,045,982</u>	<u>445,544,831</u>	<u>420,563,780</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	<u>5,449,664</u>	<u>(15,980,794)</u>	<u>(10,531,130)</u>	<u>3,992,383</u>
Less: Depreciation	47,786,738	2,488,983	50,275,721	49,621,532
Less: Amortization	2,323,010	413,133	2,736,143	-
Add: Capital Grants Reimbursements	<u>18,756,118</u>	<u>-</u>	<u>18,756,118</u>	<u>35,214,868</u>
Change in Net Position	(25,903,966)	(18,882,910)	(44,786,876)	(10,414,281)
Beginning Net Position	<u>615,210,233</u>	<u>13,626,744</u>	<u>628,836,977</u>	<u>622,388,920</u>
Ending Net Position	<u>\$ 589,306,267</u>	<u>\$ (5,256,166)</u>	<u>\$ 584,050,101</u>	<u>\$ 611,974,639</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
	November 30, 2024	November 30, 2024	November 30, 2024	November 30, 2023
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	3,799,753	-	3,799,753	10,528,941
Increase in Payroll Liability	841,269	43,726	884,995	4,828,956
Increase in Other Accrued Expenses	8,746,304	-	8,746,304	3,488,905
Increase in Interfund Payable	-	15,970,617	15,970,617	6,246,100
Increase in Unearned Revenue	127,510	-	127,510	681,710
Increase in Bond Interest Payable	17,500	-	17,500	34,250
Increase in Insurance Reserve - Current	29,029	-	29,029	288,676
Increase in Advance from State	600,306	-	600,306	1,504,835
Increase in Insurance Reserve - Non-Current	2,657,455	-	2,657,455	1,761,509
Increase in SBITA Liability - Non-Current	114,987	-	114,987	-
Increase in Net OPEB Liabilities	440,000	-	440,000	275,000
Increase in Other Liabilities	188,719	-	188,719	153,154
Increase in Unrestricted Net Assets	1,882,840	-	1,882,840	7,534,280
Decrease in Accounts Receivable	8,096,296	166,477	8,262,773	94,138,431
Decrease in Interfund Receivable	-	-	-	1,630,939
Decrease in Prepaid Expenses	-	10,094	10,094	1,340,569
Decrease in Fixed Assets	28,420,451	2,902,114	31,322,565	13,122,216
	<u>55,962,419</u>	<u>19,093,028</u>	<u>75,055,447</u>	<u>147,558,471</u>
<u>USES OF CASH</u>				
Increase in Intercompany Receivable	15,970,617	-	15,970,617	6,246,100
Increase in prepaid expenses	352,429	-	352,429	-
Increase in Inventory	2,218,836	-	2,218,836	1,686,638
Increase in Deferred Outflow - Pension	5,261,526	483,596	5,745,122	20,404,764
Decrease in Accounts Payable				
Operating	-	6,742,753	6,742,753	-
Decrease in Accounts Payable				
Capital	12,114,475	-	12,114,475	8,205,319
Decrease in Other Accrued Expenses	-	7,774,188	7,774,188	26,638,685
Decrease in Intercompany Payable	-	-	-	1,630,939
Decrease in Unearned Revenue	-	124,699	124,699	-
Decrease in Lease liability - Current	168,437	-	168,437	79,269
Decrease in Claim reserve - Current	646,801	58,687	705,488	-
Decrease in Lease Liability - Non-Current	-	-	-	66,840
Decrease in Investment in Capital Assets	27,786,806	2,902,114	30,688,920	12,976,103
Decrease in Unrestricted Net Assets	-	15,980,796	15,980,796	4,972,454
	<u>64,519,927</u>	<u>34,066,833</u>	<u>98,586,760</u>	<u>82,907,111</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ (8,557,508)</u>	<u>\$ (14,973,805)</u>	<u>\$ (23,531,313)</u>	<u>\$ 64,651,360</u>

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Exhibit D
Pace
Notes to Financial Statements

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

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

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

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

3.1	Interfund Receivable	\$ 17,093,516
3.2	Interfund Payable	(17,093,516)
		<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 2024, the YTD Sales Tax revenue through August exceeds the budgeted Sales Tax marks by \$2,616,655

Actual Sales Tax Revenue:	\$116,950,925
Budgeted Sales Tax Revenue:	<u>\$114,334,270</u>
Variance:	<u>\$ 2,616,655</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 converting 15 unused leave days into a contribution to their 401k account as an employer contribution.

Notes to Financial Statements (Continued)

Note 8: (Continued)

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”.

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.)	\$ 67,608,341
	Grants (Capital)	<u>3,628,439</u>
		\$ <u>71,236,780</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund:	
	Funding Receivable	\$ <u>466,852</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/Amortization

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.

Right To Use Lease Assets for Buildings are amortized over the lease term (see Note 16). Right To Use SBITA Assets are amortized over the contract term (see Note 17). Amortization expense is classified as an operating expense in the financial statements.

Notes to Financial Statements (Continued)

- 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.
- Note 14:** **OPEB Liability**
In 2018, Pace implemented GASB 75, which requires the liability for other post-employment benefits (OPEB) be recorded on the Statement of Net Position. Pace records OPEB liability for the West Division and North Division union retiree health plans and the Medical Insurance Premium Reimbursement Program for retired non-union employees. An actuarial valuation is done annually for each plan and the OPEB liability is adjusted at year end to reflect the liability reported in the valuation.
- Note 15:** **Working Capital**
Effective in 2019, Pace implemented a Working Capital Policy. Working capital is the difference between current assets and current liabilities, where approved positive budget variance (PBV) projects are included in the calculation of current liabilities. The policy is designed to target a working capital amount for Suburban Services of 45 -90 days of liquidity when measured against the fund's annual budgeted operating expenses.
- Note 16:** **Lease Assets and Lease Liabilities**
In June 2017, the Governmental Accounting Standards Board issued statement No. 87 Leases. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The statement requires lessees to recognize an intangible right-to-use lease asset and an associated lease liability. The intangible right to use lease asset is amortized over the term of the lease. Payment of the lease is recorded as a reduction of the lease liability and the portion that represents interest expense. This standard was implemented for fiscal year ending December 31, 2022.
- Note 17:** **SBITA Assets and SBITA Liabilities**
In May 2020, the Governmental Accounting Standards Board issued statement No. 96 Subscription-Based Information Technology Arrangements (SBITAs). This Statement establishes a model for recording SBITA assets and liabilities based on the foundational principle that software-based information technology agreements are financings of the right to use an underlying software. The statement requires governments to recognize an intangible right-to-use SBITA asset and an associated SBITA liability. The intangible right to use SBITA asset is amortized over the term of the agreement. Payment of the SBITA is recorded as a reduction of the SBITA liability and the portion that represents interest expense. This standard was implemented for fiscal year ending December 31, 2023.

Suburban Services Fund

Supplementary Exhibit

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Exhibit E
SUBURBAN SERVICES FUND
STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET POSITION

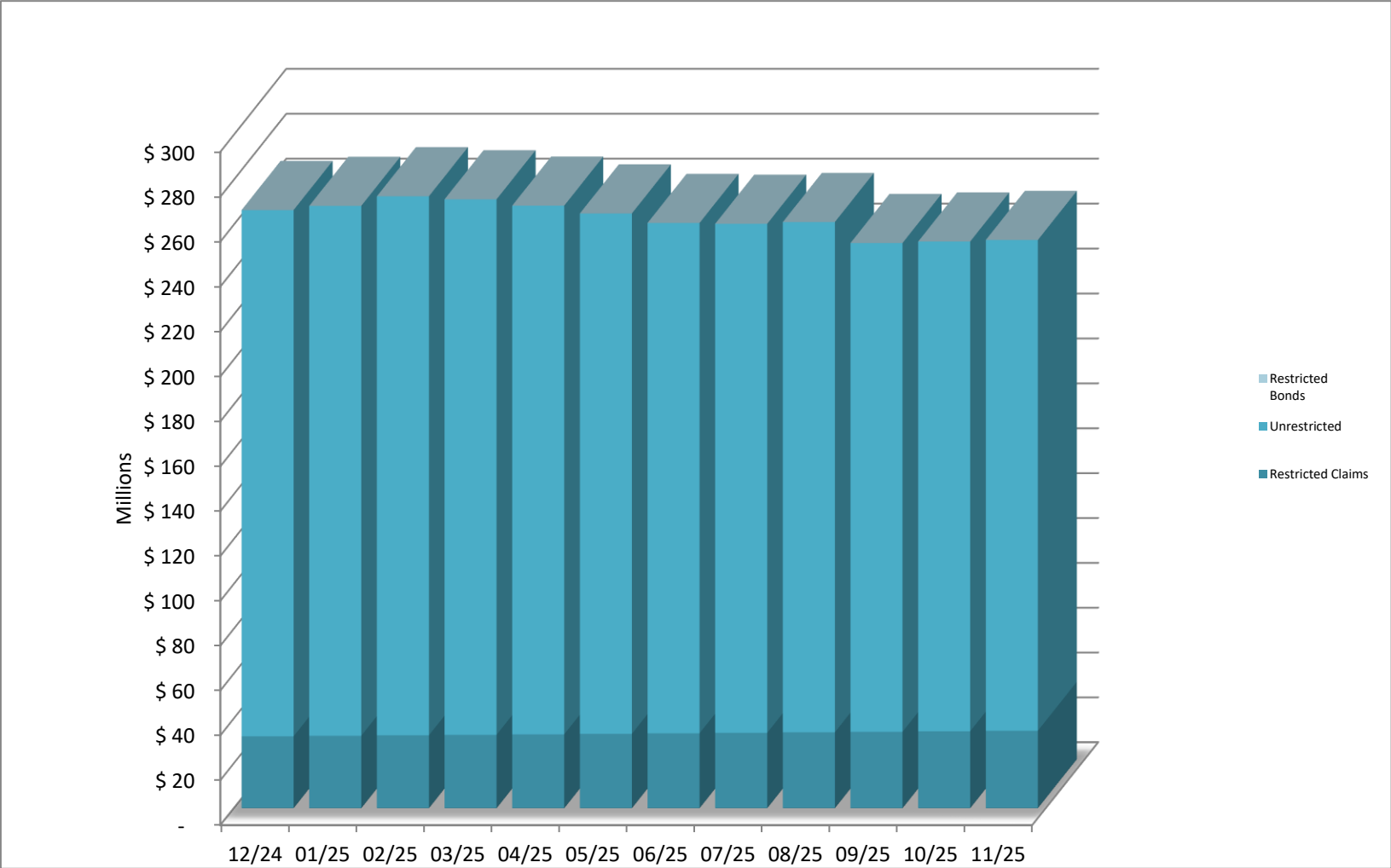
(UNAUDITED)

	Suburban Services Fund For the Period Ending November 30, 2024		Suburban Services Fund For the Period Ending November 30, 2023	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,609,023	\$ 17,947,337	\$ 1,667,041	\$ 17,179,879
CMAQ/JARC/ICE Services	33,473	317,703	5,307	10,370
Fixed route carrier revenue				
Public funded Carriers	75,327	1,143,913	72,641	1,156,366
Private Contract Carriers	58,294	909,264	60,045	644,430
Dial - A - Ride	347,878	3,752,785	554,625	5,091,877
County Coordinated Services	796,573	8,435,921	408,478	5,427,419
Vanpool revenue	81,824	909,159	87,041	890,672
Reduced fare reimbursement from IDOT	121,688	1,338,568	112,155	1,233,705
Advertising revenue	31,905	539,391	6,667	46,014
Other Income	136,176	995,820	13,085	1,102,719
Total Suburban Services Revenue	3,292,161	36,289,861	2,987,085	32,783,451
Operating expenses:				
Pace-owned service expenses	10,981,008	123,302,994	10,725,469	116,749,608
CMAQ/JARC/ICE expenses	534,145	5,677,934	104,238	517,383
Fixed route carriers				
Public funded Carriers	200,764	3,151,932	232,867	2,846,025
Private Contract Carriers	275,956	3,665,816	306,104	3,408,203
Dial - A - Ride	1,022,624	10,194,041	1,175,658	12,350,771
County Coordinated Services	1,124,232	11,621,707	846,639	8,393,506
Van pool expenses	92,408	1,412,693	104,995	1,332,709
Centralized operations:				
General centralized support	1,988,922	22,395,081	1,491,882	19,359,149
Fuel	924,480	11,595,445	1,089,328	12,878,852
Risk management/Claims Expense	702,863	10,801,393	631,749	15,704,001
Health Insurance Expense	2,016,491	22,867,360	1,643,357	19,952,180
Administrative expenses	2,916,312	38,818,845	4,217,953	42,473,243
Interest expenses	16,019	182,450	8,836	92,935
Indirect Overhead Allocation	(631,860)	(7,348,645)	(717,947)	(7,909,588)
Total Suburban Services Expense	22,164,364	258,339,046	21,861,128	248,148,977
Operating Income (Loss)	(18,872,203)	(222,049,185)	(18,874,043)	(215,365,526)
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	10,780,563	116,661,616	10,899,236	112,868,677
RTA Sales Tax/PTF (PA 95-0708)	4,180,568	15,504,864	4,191,106	15,146,930
RTA PTF Funding I	1,180,144	12,656,075	1,061,008	11,328,393
RTA PTF Funding II	2,268,374	23,615,549	2,196,817	22,650,151
Suburban Community Mobility Fund	2,841,955	30,687,332	2,958,778	29,461,303
South Cook Job Access Fund	625,000	6,875,000	625,000	6,875,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	247,581
Other Federal Grants	758,461	7,837,332	98,931	1,285,063
Interest on Investments	1,075,118	13,661,081	1,264,239	11,960,530
Total Non-Operating Revenue	23,710,183	227,498,849	23,295,115	211,823,628
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	4,837,980	5,449,664	4,421,072	(3,541,898)
Less: Depreciation	4,408,704	47,786,738	4,360,727	47,689,181
Less: Amortization	223,248	2,323,010	-	-
Add: Capital Grants Reimbursements	5,559,521	18,756,118	1,081,830	35,214,868
Change in Net Position	5,765,549	(25,903,966)	1,142,175	(16,016,211)
Beginning Net Position	583,540,718	615,210,233	596,982,056	614,140,442
Ending Net Position	\$ 589,306,267	\$ 589,306,267	\$ 598,124,231	\$ 598,124,231

Suburban Services Fund
Projected Cash Flow Summary (000's)
For the Twelve Months Ending November 30, 2025

	<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>
Dec-24	\$31,815	\$1,302	\$229,905	\$263,022	\$34,960	\$31,422	\$266,560
Jan-25	\$32,046	\$0	\$234,514	\$266,560	\$29,793	\$27,948	\$268,404
Feb-25	\$32,269	\$0	\$236,135	\$268,404	\$29,720	\$25,442	\$272,681
Mar-25	\$32,492	\$0	\$240,190	\$272,681	\$32,654	\$33,998	\$271,337
Apr-25	\$32,715	\$0	\$238,622	\$271,337	\$22,620	\$25,442	\$268,515
May-25	\$32,938	\$0	\$235,578	\$268,515	\$21,973	\$25,442	\$265,046
Jun-25	\$33,161	\$0	\$231,886	\$265,046	\$27,598	\$31,834	\$260,810
Jul-25	\$33,383	\$0	\$227,427	\$260,810	\$25,074	\$25,441	\$260,443
Aug-25	\$33,606	\$0	\$226,837	\$260,443	\$26,221	\$25,441	\$261,223
Sep-25	\$33,829	\$0	\$227,394	\$261,223	\$26,308	\$35,639	\$251,893
Oct-25	\$34,052	\$0	\$217,840	\$251,893	\$26,084	\$25,441	\$252,536
Nov-25	\$34,275	\$0	\$218,260	\$252,536	\$26,145	\$25,441	\$253,240

Projected Cash Flow Summary For the Twelve Months Ending November 30, 2025



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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 January 31, 2024	3,102,811.28	100.00%	2,448,447.93	78.91%	83,974.63	2.71%	105,460.79	3.40%	464,927.93	14.98%
At February 21, 2024	1,548,128.19	100.00%	1,265,822.13	81.76%	55,929.97	3.61%	87,905.56	5.68%	138,470.53	8.94%
At March 25, 2024	1,010,084.98	100.00%	295,996.84	29.30%	655,906.29	64.94%	1,489.95	0.15%	56,691.90	5.61%
At April 30, 2024	8,778,014.49	100.00%	8,697,072.88	99.08%	18,544.63	0.21%	3,133.19	0.04%	59,263.79	0.68%
At May 21, 2024	1,261,089.51	100.00%	772,435.31	61.25%	420,095.94	33.31%	5,130.00	0.41%	63,428.26	5.03%
At Jun 21, 2024	1,506,417.45	100.00%	1,185,384.89	78.69%	263,957.12	17.52%	(59,182.77)	-3.93%	116,258.21	7.72%
At July 22, 2024	1,894,308.92	100.00%	1,668,374.23	88.07%	166,810.73	8.81%	1,799.89	0.10%	57,324.07	3.03%
At August 26, 2024	2,608,361.42	100.00%	2,448,897.91	93.89%	135,650.59	5.20%	19,815.95	0.76%	3,996.97	0.15%
At September 20, 2024	1,289,594.33	100.00%	993,938.18	77.07%	266,328.52	20.65%	4,603.50	0.36%	24,724.13	1.92%
At October 25, 2024	1,691,162.36	100.00%	1,196,452.14	70.75%	178,748.62	10.57%	312,648.34	18.49%	3,313.26	0.20%
At November 20, 2024	1,645,957.04	100.00%	944,854.69	57.40%	192,199.73	11.68%	153,891.55	9.35%	355,011.07	21.57%
At December 18, 2024	1,763,882.56	100.00%	1,037,804.19	58.84%	156,272.67	8.86%	161,422.02	9.15%	408,383.68	23.15%

Exhibit H
PAGE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of November 30, 2024

CURRENT ASSETS	\$ 381,005,775
LESS: CURRENT LIABILITIES	(52,323,422)
LESS: PBV PROJECTS	(20,655,145)
	<u>\$ 308,027,208</u>
 OPERATING EXPENSES	 \$ 333,335,000
 WORKING CAPITAL RATIO	 92%
DAYS OF LIQUIDITY	337

	<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>\$ 45,130,889</u>	<u>\$ 45,130,890</u>	<u>\$ 45,130,889</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				
Bus Stop Infrastructure Improvements/Signs & Shelters	\$ 1,246,804	\$ 1,246,804	\$ 1,199,816	\$ 46,988
Computer Systems - IT Equipment	214,152	214,152	203,445	10,707
Electric 40 foot Fixed Route Buses	6,402,988	4,985,393	947,858	5,455,130
Improvements to Facilities	1,040,353	1,040,353	941,715	98,638
A/E for Capital Projects	4,281,692	3,722,899	3,168,746	1,112,946
Improvements to Facilities	18,296	18,296	-	18,296
South Div CNG Const/General Const. Contingency	2,014,554	2,014,554	1,891,462	123,092
Improvements to Facilities	63,245	63,245	22,598	40,646
A/E for Capital Projects	1,273,770	542,975	416,581	857,189
Improvements to Facilities	630,000	630,000	208,887	421,113
Improvements to Facilities	579,341	579,341	-	579,341
Improvements to Facilities	6,039,188	2,027,724	200,942	5,838,246
Improvements to Garages	461,371	275,871	272,644	188,727
Bus Shelters/Pads	985,118	985,118	912,343	72,775
Bus Stop Shelters/Signs	868,490	868,490	836,255	32,235
Transit Signal Priority	357,824	357,824	-	357,824
Bus Charging Installation	365,634	46,580	46,580	319,054
Sales proceeds designated for Capital	5,207,099	5,207,098	2,887,790	2,319,309
Unanticipated Capital - Multiple Years	3,989,913	3,350,670	1,715,917	2,273,996
	<u>36,039,831</u>	<u>28,177,386</u>	<u>15,873,578</u>	<u>20,166,253</u>

Group III: Approved But Not Yet Started				
Bus Charging Installation	488,892	-	-	488,892
	<u>488,892</u>	<u>-</u>	<u>-</u>	<u>488,892</u>
TOTALS	<u>\$ 81,659,612</u>	<u>\$ 73,308,275</u>	<u>\$ 61,004,467</u>	<u>\$ 20,655,145</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

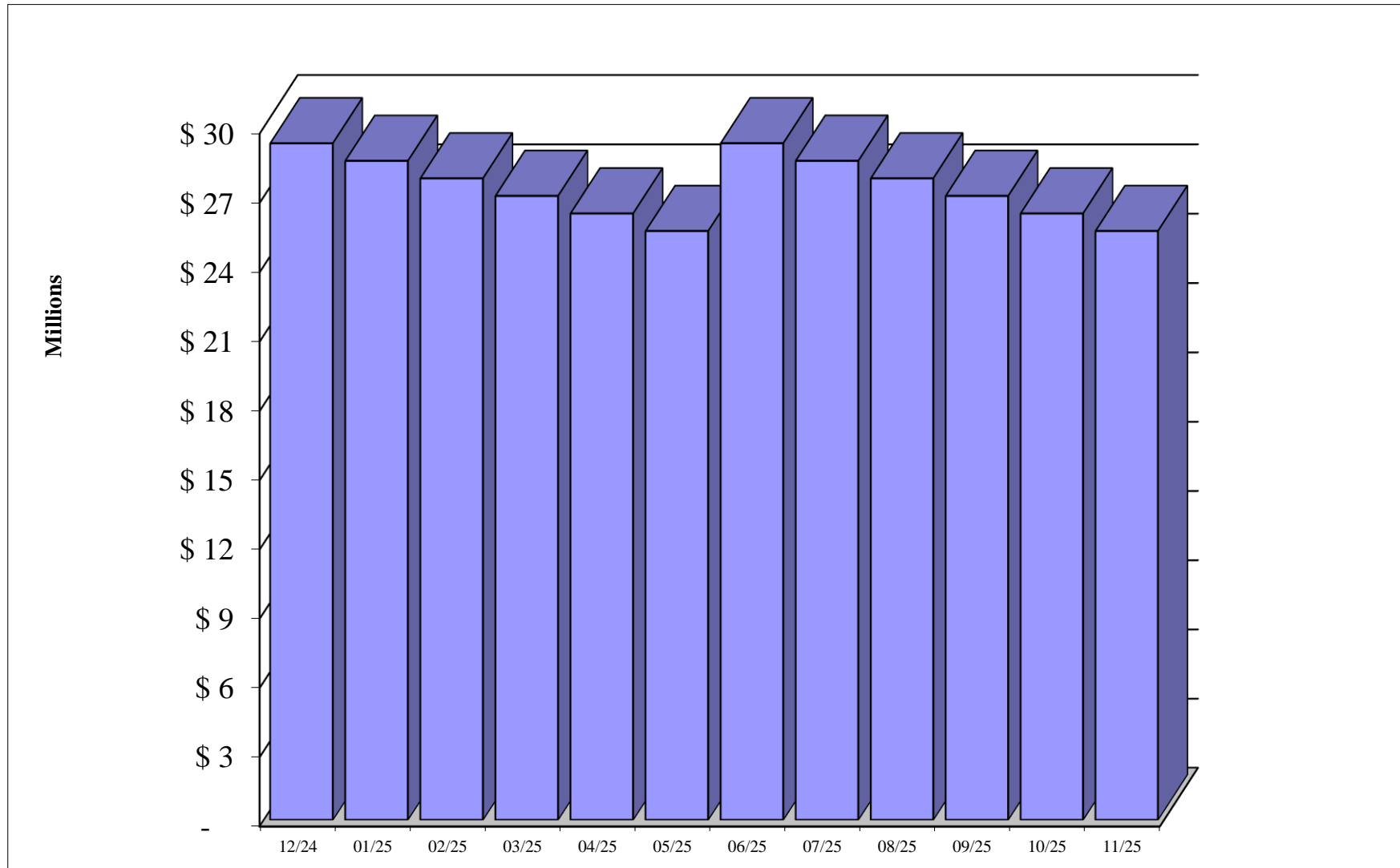
(UNAUDITED)

	Regional ADA Paratransit For the Period Ending November 30, 2024		Regional ADA Paratransit For the Period Ending November 30, 2023	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,180,314	\$ 10,996,773	\$ 903,819	\$ 8,631,074
Other Income	208,852	1,707,996	115,174	1,426,166
Total Operating Revenue	<u>1,389,166</u>	<u>12,704,769</u>	<u>1,018,993</u>	<u>10,057,240</u>
Operating expenses:				
ADA Service Expenses	23,380,999	222,468,024	18,637,366	187,157,246
Centralized operations:				
General centralized support	62,517	654,329	55,310	629,874
Fuel	474,987	6,709,391	660,715	6,983,615
Risk management expenses	90,862	902,768	82,541	849,809
Health Insurance Expense	54,368	756,067	56,584	672,507
Administrative expenses	636,224	7,892,321	593,512	7,060,472
Indirect Overhead Allocation	631,860	7,348,645	717,947	7,909,588
Total Operating Expenses	<u>25,331,817</u>	<u>246,731,545</u>	<u>20,803,975</u>	<u>211,263,111</u>
Operating Income (Loss)	<u>(23,942,651)</u>	<u>(234,026,776)</u>	<u>(19,784,982)</u>	<u>(201,205,871)</u>
Non Operating Revenue				
Regional ADA Paratransit Funding	18,905,372	207,959,097	18,128,690	199,415,585
Interest on Investments	139,974	1,737,522	140,648	1,629,330
ADA State Funding	759,033	8,349,363	699,567	7,695,237
Total Non-Operating Revenue	<u>19,804,379</u>	<u>218,045,982</u>	<u>18,968,905</u>	<u>208,740,152</u>
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	<u>(4,138,272)</u>	<u>(15,980,794)</u>	<u>(816,077)</u>	<u>7,534,281</u>
Less: Depreciation	235,743	2,488,983	202,238	1,932,351
Less: Amortization	<u>37,558</u>	<u>413,133</u>	<u>-</u>	<u>-</u>
Change in Net Position	(4,411,573)	(18,882,910)	(1,018,315)	5,601,930
Beginning Net Position	<u>(844,593)</u>	<u>13,626,744</u>	<u>14,868,723</u>	<u>8,248,478</u>
Ending Net Position	<u>\$ (5,256,166)</u>	<u>\$ (5,256,166)</u>	<u>\$ 13,850,408</u>	<u>\$ 13,850,408</u>

**Regional ADA Paratransit Services Fund
 Projected Cash Flow Summary (000's)
 For the Twelve Months Ending November 30, 2025**

	Beginning			Ending
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
Dec-24	\$25,498	\$24,540	\$20,744	\$29,294
Jan-25	\$29,294	\$21,313	\$22,072	\$28,535
Feb-25	\$28,535	\$21,313	\$22,072	\$27,776
Mar-25	\$27,776	\$21,313	\$22,072	\$27,017
Apr-25	\$27,017	\$21,313	\$22,072	\$26,258
May-25	\$26,258	\$21,313	\$22,072	\$25,499
Jun-25	\$25,499	\$25,868	\$22,072	\$29,295
Jul-25	\$29,295	\$21,313	\$22,072	\$28,536
Aug-25	\$28,536	\$21,313	\$22,072	\$27,777
Sep-25	\$27,777	\$21,313	\$22,072	\$27,018
Oct-25	\$27,018	\$21,313	\$22,072	\$26,259
Nov-25	\$26,259	\$21,313	\$22,072	\$25,500

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending November 30, 2025**



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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 January 31, 2024	3,096,673.01	100.00%	3,082,004.09	99.53%	14,668.92	0.47%	0.00	0.00%	0.00	0.00%
At February 21, 2024	125,627.27	100.00%	124,419.52	99.04%	0.00	0.00%	0.00	0.00%	1,207.75	0.96%
At March 25, 2024	303,308.50	100.00%	13,340.75	4.40%	288,760.00	95.20%	0.00	0.00%	1,207.75	0.40%
At April 30, 2024	1,335,656.33	100.00%	1,335,656.33	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 21, 2024	72,298.38	100.00%	72,298.38	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At Jun 21, 2024	388,024.56	100.00%	333,249.59	85.88%	54,774.97	14.12%	0.00	0.00%	0.00	0.00%
At July 22, 2024	724,520.12	100.00%	724,010.77	99.93%	327.85	0.05%	181.50	0.03%	0.00	0.00%
At August 26, 2024	246,339.92	100.00%	238,339.40	96.75%	8,000.52	3.25%	0.00	0.00%	0.00	0.00%
At September 20, 2024	339,205.21	100.00%	339,205.21	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At October 25, 2024	6,723,180.31	100.00%	6,723,180.31	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 20, 2024	1,996,226.41	100.00%	1,996,226.41	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At December 18, 2024	1,734,634.17	100.00%	1,734,634.17	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%