



Financial Statement for the month ending January 2025

Finance

March 2025

PACE
THE SUBURBAN BUS DIVISION OF
THE REGIONAL TRANSPORTATION AUTHORITY

SERVING NORTHEASTERN ILLINOIS

FINANCIAL STATEMENT

FOR THE MONTH ENDING JANUARY 2025



pace

Connecting Communities

Melinda J. Metzger
Executive Director

March 10, 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 January 31, 2025. 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
PAGE THE SUBURBAN DIVISION OF THE RTA
STATEMENT OF NET POSITION

(UNAUDITED)

	Suburban Services Fund <u>January 31, 2025</u>	Regional ADA Paratransit Services Fund <u>January 31, 2025</u>	Total <u>January 31, 2025</u>	Total <u>January 31, 2024</u>
ASSETS				
Current Assets:				
Cash and Short-Term Investments				
Unrestricted	\$ 251,928,533	\$ 12,739,794	\$ 264,668,327	\$ 274,429,296
Restricted-Claims	32,271,389	-	32,271,389	32,637,611
Restricted-Bonds	-	-	-	1,315,860
	<u>284,199,922</u>	<u>12,739,794</u>	<u>296,939,716</u>	<u>308,382,767</u>
Accounts Receivable:				
Due from RTA	68,890,896	23,323,782	92,214,678	70,802,378
Interfund Receivable	1,403,043	-	1,403,043	1,438,517
Capital Grant Projects-FTA & IDOT	1,150,068	-	1,150,068	2,035,067
Other Accounts Receivable	6,731,702	175,976	6,907,678	6,526,420
	<u>78,175,709</u>	<u>23,499,758</u>	<u>101,675,467</u>	<u>80,802,382</u>
Prepaid Expenses	3,833,378	1,146,043	4,979,421	4,383,452
Inventory-Spare Parts	15,275,211	-	15,275,211	13,640,595
	<u>19,108,589</u>	<u>1,146,043</u>	<u>20,254,632</u>	<u>18,024,047</u>
Total Current Assets	<u>381,484,220</u>	<u>37,385,595</u>	<u>418,869,815</u>	<u>407,209,196</u>
Restricted Assets:				
Property and Equipment:				
Land, Building, & Equipment	886,634,711	26,640,628	913,275,339	890,652,902
Building Right to Use Lease Assets	5,148,833	4,706,897	9,855,730	7,386,738
SBITA Right to Use Assets	7,217,025	200,814	7,417,839	-
Less Accumulated Depreciation	(583,576,880)	(16,969,621)	(600,546,501)	(553,216,842)
Less Accumulated Amortization	(5,647,600)	(1,288,704)	(6,936,304)	-
Capital Projects in Progress	29,281,387	-	29,281,387	26,587,198
	<u>339,057,476</u>	<u>13,290,014</u>	<u>352,347,490</u>	<u>371,409,996</u>
Total Assets	<u>\$ 720,541,696</u>	<u>\$ 50,675,609</u>	<u>\$ 771,217,305</u>	<u>\$ 778,619,192</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflows - Pension	\$ 62,979,849	\$ 6,439,300	\$ 69,419,149	\$ 50,550,080
Deferred Outflows - OPEB	1,391,299	-	1,391,299	2,073,601
Total Deferred Outflow of Resources	<u>\$ 64,371,148</u>	<u>\$ 6,439,300</u>	<u>\$ 70,810,448</u>	<u>\$ 52,623,681</u>

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

<u>(UNAUDITED)</u> <u>(continued)</u>	Suburban Services Fund January 31, 2025	Regional ADA Paratransit Services Fund January 31, 2025	Total January 31, 2025	Total January 31, 2024
LIABILITIES				
Current Liabilities:				
Accounts Payable:				
Operating	\$ 9,485,657	\$ 8,512,792	\$ 17,998,449	\$ 6,199,484
Capital	2,697,726	-	2,697,726	10,627,140
Accrued Payroll Expenses	12,714,706	308,016	13,022,722	12,157,711
Other Accrued Expenses	20,401,178	27,499,337	47,900,515	35,015,370
Interfund Payable	-	1,403,043	1,403,043	1,438,517
Unearned Revenue	4,872,210	1,489,452	6,361,662	6,206,660
Bonds Interest Payable	0	-	-	3,500
Insurance Reserve - Current	8,401,282	88,470	8,489,752	8,738,589
Bonds Payable - Current	0	-	-	1,200,000
Lease Liability - Current	105,767	-	105,767	156,697
SBITA Liability - Current	863,061	-	863,061	-
Total Current Liabilities	<u>59,541,587</u>	<u>39,301,110</u>	<u>98,842,697</u>	<u>81,743,668</u>
Other Liabilities:				
Insurance Reserve - Non-Current	26,253,954	-	26,253,954	26,293,068
Advance From State	15,449,503	-	15,449,503	14,849,197
Bond Payable - Non-Current	-	-	-	-
Lease Liability - Non-Current	1,406,969	-	1,406,969	253,047
SBITA Liability - Non-Current	1,323,378	-	1,323,378	-
Net Pension Liability	65,522,862	4,375,277	69,898,139	60,086,506
Net OPEB Liability	14,848,385	-	14,848,385	14,353,385
Other Liabilities	3,397,369	114,158	3,511,527	3,066,428
Total Other Liabilities	<u>128,202,420</u>	<u>4,489,435</u>	<u>132,691,855</u>	<u>118,901,631</u>
Total Liabilities	<u>\$ 187,744,007</u>	<u>\$ 43,790,545</u>	<u>\$ 231,534,552</u>	<u>\$ 200,645,299</u>
DEFERRED INFLOW OF RESOURCES				
Deferred Inflows - Pension	\$ 3,490,339	\$ 291,105	\$ 3,781,444	\$ 7,221,329
Deferred Inflows - OPEB	4,921,461	-	4,921,461	4,921,461
Total Deferred Inflow of Resources	<u>\$ 8,411,800</u>	<u>\$ 291,105</u>	<u>\$ 8,702,905</u>	<u>\$ 12,142,790</u>
NET POSITION				
Net Investment in Capital Assets	335,358,301	13,290,014	348,648,315	369,800,252
Restricted for Bond Repayment	0	-	-	1,200,000
Unrestricted	<u>253,398,736</u>	<u>(256,755)</u>	<u>253,141,981</u>	<u>247,454,532</u>
Total Net Position	<u>\$ 588,757,037</u>	<u>\$ 13,033,259</u>	<u>\$ 601,790,296</u>	<u>\$ 618,454,784</u>

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

(UNAUDITED)

	Suburban Services Fund	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending January 31, 2025	For the Period Ending January 31, 2025	For the Period Ending January 31, 2025	For the Period Ending January 31, 2024
	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE	YEAR-TO-DATE
Pace-owned service revenue	\$ 1,422,189	\$ -	\$ 1,422,189	\$ 1,412,370
CMAQ/JARC/ICE Services	32,348	-	32,348	24,001
Fixed route carrier revenue				
Public funded Carriers	81,792	-	81,792	75,465
Private Contract Carriers	62,398	-	62,398	57,470
ADA Service Revenue	-	1,176,736	1,176,736	844,019
Dial - A - Ride	301,433	-	301,433	473,677
County Coordinated Services	787,202	-	787,202	524,687
Van pool revenue	82,919	-	82,919	83,876
Reduced Fare Reimbursement	133,857	-	133,857	121,688
Advertising revenue	35,238	-	35,238	6,667
Miscellaneous Income	18,511	162,000	180,511	397,538
Total Operating Revenue	<u>2,957,887</u>	<u>1,338,736</u>	<u>4,296,623</u>	<u>4,021,458</u>
Operating expenses:				
Pace-owned service expenses	13,047,878	-	13,047,878	11,165,742
CMAQ/JARC/ICE expenses	529,552	-	529,552	482,285
Fixed route carriers				
Public funded carriers	287,986	-	287,986	245,585
Private Contract Carriers	289,189	-	289,189	338,255
ADA Service Expenses	-	21,771,717	21,771,717	16,162,483
Dial - A - Ride	986,072	-	986,072	1,159,268
County Coordinated Services	1,123,473	-	1,123,473	793,806
Van pool expenses	94,426	-	94,426	87,727
Centralized operations:				
General centralized support	1,863,892	43,834	1,907,726	1,609,553
Fuel	981,866	444,999	1,426,865	1,534,422
Risk management expenses	722,630	89,862	812,492	821,406
Health Insurance Expense	2,228,732	82,641	2,311,373	2,141,078
Administrative expenses	3,253,871	739,415	3,993,286	3,700,658
Interest expenses	10,050	-	10,050	4,668
Indirect Overhead Allocation	(759,368)	759,368	-	-
Total Operating Expenses	<u>24,660,249</u>	<u>23,931,836</u>	<u>48,592,085</u>	<u>40,246,936</u>
Operating Income (Loss)	<u>(21,702,362)</u>	<u>(22,593,100)</u>	<u>(44,295,462)</u>	<u>(36,225,478)</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	Regional ADA Paratransit Services Fund	Total	Total
	For the Period Ending January 31, 2025 YEAR-TO-DATE	For the Period Ending January 31, 2025 YEAR-TO-DATE	For the Period Ending January 31, 2025 YEAR-TO-DATE	For the Period Ending January 31, 2024 YEAR-TO-DATE
<i>Non Operating Revenue</i>				
Retailers' occupation and use tax from RTA (85% Formula)	9,585,283	-	9,585,283	8,986,730
RTA Sales Tax/PTF (PA 95-0708)	223,642	-	223,642	198,624
RTA PTF Funding I	1,416,539	-	1,416,539	1,136,345
RTA PTF Funding II	2,160,517	-	2,160,517	2,089,108
Regional ADA Paratransit Funding	-	21,348,363	21,348,363	18,905,375
Suburban Community Mobility Fund (SCMF)	2,498,118	-	2,498,118	2,370,487
South Cook Job Access Fund	625,000	-	625,000	625,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
ADA State Fund	-	835,000	835,000	759,033
Other Federal Grants	497,204	-	497,204	458,287
Interest on Investments	1,039,997	152,983	1,192,980	1,461,188
	<u>18,046,300</u>	<u>22,336,346</u>	<u>40,382,646</u>	<u>36,990,177</u>
Total Non-Operating Revenue				
Excess of Revenue over Expenses before Depreciation/Amortization expense and Capital Grants Reimbursements	<u>(3,656,062)</u>	<u>(256,754)</u>	<u>(3,912,816)</u>	<u>764,699</u>
Less: Depreciation	4,345,942	231,000	4,576,942	4,673,584
Less: Amortization	213,191	38,201	251,392	-
Add: Capital Grants Reimbursements	<u>15,648</u>	<u>-</u>	<u>15,648</u>	<u>107,178</u>
Change in Net Position	(8,199,547)	(525,955)	(8,725,502)	(3,801,707)
Beginning Net Position	<u>596,956,584</u>	<u>13,559,214</u>	<u>610,515,798</u>	<u>622,256,491</u>
Ending Net Position	<u>\$ 588,757,037</u>	<u>\$ 13,033,259</u>	<u>\$ 601,790,296</u>	<u>\$ 618,454,784</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
	January 31, 2025	January 31, 2025	January 31, 2025	January 31, 2024
<u>SOURCES OF CASH</u>				
Increase in Accounts Payable				
Operating	7,571,613	3,748,775	11,320,388	580,783
Increase in Payroll Liability	1,377,393	61,860	1,439,253	1,185,017
Increase in Other Accrued Expenses	-	1,969,310	1,969,310	-
Increase in Interfund Payable	-	441,572	441,572	-
Increase in Unearned Revenue	-	-	-	45,221
Increase in Bond Interest Payable	-	-	-	3,500
Increase in Lease Liability - Current	105,767	-	105,767	156,697
Increase in Insurance Reserve - Non-Current	10,281,831	-	10,281,831	11,485,373
Increase in Lease Liability - Non-Current	1,153,922	-	1,153,922	-
Increase in Net OPEB Liabilities	40,000	-	40,000	25,000
Increase in Other Liabilities	63,370	-	63,370	-
Increase in Unrestricted Net Assets	-	-	-	2,587,174
Decrease in Accounts Receivable	8,917,586	157,076	9,074,662	8,144,795
Decrease in Interfund Receivable	-	-	-	3,358,591
Decrease in Prepaid Expenses	-	-	-	297,542
Decrease in inventory	210,329	-	210,329	-
Decrease in Fixed Assets	2,078,122	269,204	2,347,326	4,559,991
	<u>31,799,933</u>	<u>6,647,797</u>	<u>38,447,730</u>	<u>32,429,684</u>
<u>USES OF CASH</u>				
Increase in Accounts Receivable	-	-	-	70,544
Increase in Intercompany Receivable	441,572	-	441,572	-
Increase in prepaid expenses	257,525	184,846	442,371	-
Increase in Inventory	-	-	-	434,360
Increase in Deferred Outflow - Pension	1,829,124	163,705	1,992,829	-
Decrease in Accounts Payable				
Operating	-	-	-	6,522,601
Decrease in Accounts Payable				
Capital	5,769,855	-	5,769,855	1,331,435
Decrease in Other Accrued Expenses	1,160,118	-	1,160,118	6,434,317
Decrease in Intercompany Payable	-	-	-	3,358,591
Decrease in Unearned Revenue	84,726	167,093	251,819	98,825
Decrease in SBITA liability - Current	8,112	-	8,112	-
Decrease in Claim reserve - Current	10,044,311	1,000	10,045,311	11,291,625
Decrease in Lease Liability - Non-Current	-	-	-	177,309
Decrease in Other Liabilities	-	-	-	122,485
Decrease in Investment in Capital Assets	4,113,699	269,200	4,382,899	4,539,379
Decrease in Unrestricted Net Assets	4,085,848	256,755	4,342,603	1,849,502
	<u>27,794,890</u>	<u>1,042,599</u>	<u>28,837,489</u>	<u>36,230,973</u>
Increase / (Decrease) in cash and temporary investments	<u>\$ 4,005,043</u>	<u>\$ 5,605,198</u>	<u>\$ 9,610,241</u>	<u>\$ (3,801,289)</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	\$ 1,403,043
3.2	Interfund Payable	(1,403,043)
		\$ <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. We have not received actual 2025 Sales Tax revenue yet; therefore, YTD Sales Tax Revenue is our budgeted amount of \$13,385,981.

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.)	\$ 61,869,907
	Grants (Capital)	<u>7,020,989</u>
		\$ <u>68,890,896</u>
9.3	Due from RTA – Regional ADA Paratransit Services fund: 2024 ADA Shortage	\$ 23,010,823
	Funding Receivable	<u>312,959</u>
		\$ <u>23,323,782</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. The bond issuance was fully repaid as of December 15, 2024.
- 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**

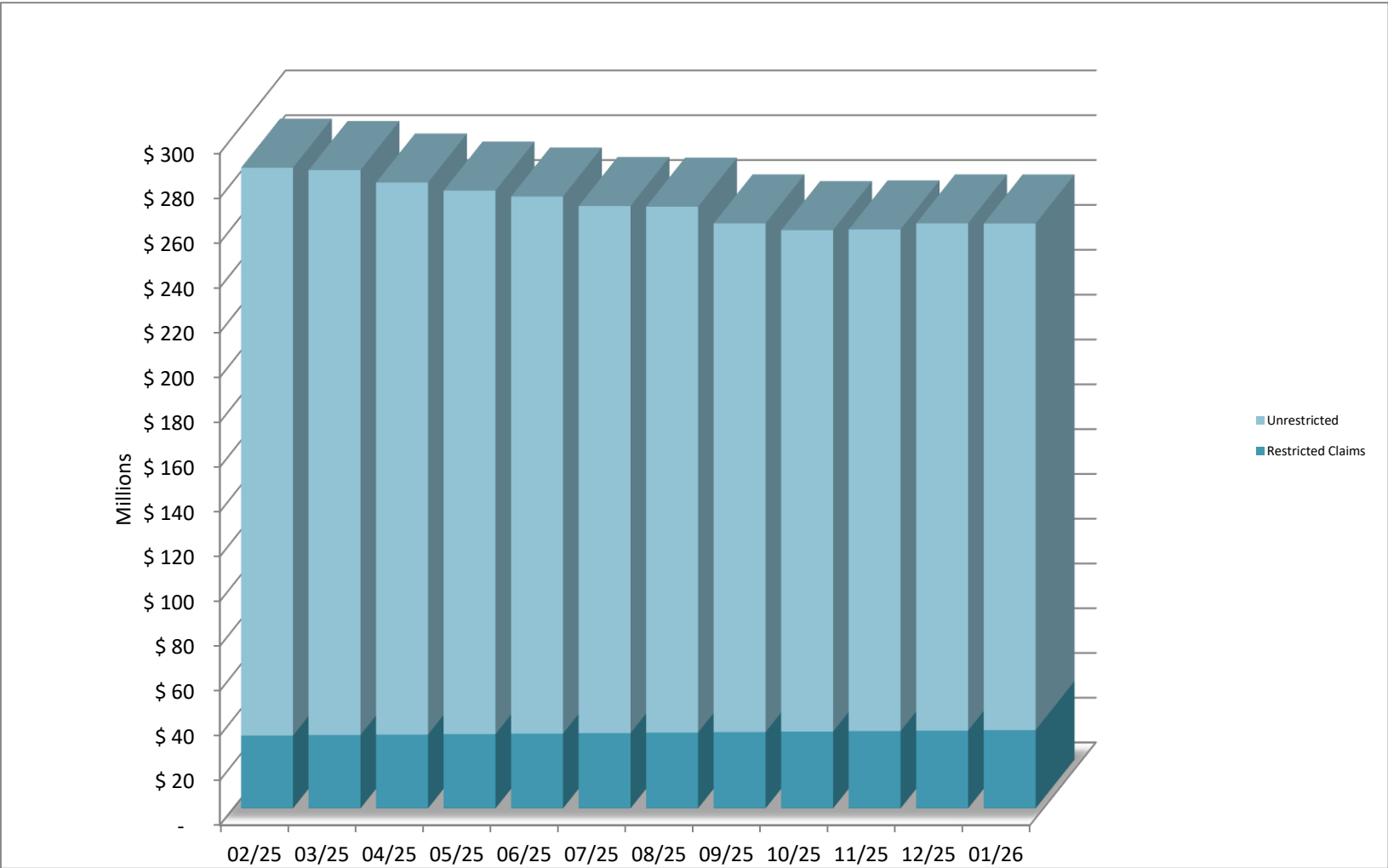
(UNAUDITED)

	Suburban Services Fund For the Period Ending January 31, 2025		Suburban Services Fund For the Period Ending January 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
Pace-owned service revenue	\$ 1,422,189	\$ 1,422,189	\$ 1,412,370	\$ 1,412,370
CMAQ/JARC/ICE Services	32,348	32,348	24,001	24,001
Fixed route carrier revenue				
Public funded Carriers	81,792	81,792	75,465	75,465
Private Contract Carriers	62,398	62,398	57,470	57,470
Dial - A - Ride	301,433	301,433	473,677	473,677
County Coordinated Services	787,202	787,202	524,687	524,687
Vanpool revenue	82,919	82,919	83,876	83,876
Reduced fare reimbursement from IDOT	133,857	133,857	121,688	121,688
Advertising revenue	35,238	35,238	6,667	6,667
Other Income	18,511	18,511	268,538	268,538
Total Suburban Services Revenue	<u>2,957,887</u>	<u>2,957,887</u>	<u>3,048,439</u>	<u>3,048,439</u>
Operating expenses:				
Pace-owned service expenses	13,047,878	13,047,878	11,165,742	11,165,742
CMAQ/JARC/ICE expenses	529,552	529,552	482,285	482,285
Fixed route carriers				
Public funded Carriers	287,986	287,986	245,585	245,585
Private Contract Carriers	289,189	289,189	338,255	338,255
Dial - A - Ride	986,072	986,072	1,159,268	1,159,268
County Coordinated Services	1,123,473	1,123,473	793,806	793,806
Van pool expenses	94,426	94,426	87,727	87,727
Centralized operations:				
General centralized support	1,863,892	1,863,892	1,633,409	1,633,409
Fuel	981,866	981,866	992,180	992,180
Risk management/Claims Expense	722,630	722,630	744,299	744,299
Health Insurance Expense	2,228,732	2,228,732	2,066,313	2,066,313
Administrative expenses	3,253,871	3,253,871	3,065,677	3,065,677
Interest expenses	10,050	10,050	4,668	4,668
Indirect Overhead Allocation	(759,368)	(759,368)	(735,679)	(735,679)
Total Suburban Services Expense	<u>24,660,249</u>	<u>24,660,249</u>	<u>22,043,535</u>	<u>22,043,535</u>
Operating Income (Loss)	<u>(21,702,362)</u>	<u>(21,702,362)</u>	<u>(18,995,096)</u>	<u>(18,995,096)</u>
Non Operating Revenue				
Retailers' occupation and use tax from RTA (85% Formula)	9,585,283	9,585,283	8,986,730	8,986,730
RTA Sales Tax/PTF (PA 95-0708)	223,642	223,642	198,624	198,624
RTA PTF Funding I	1,416,539	1,416,539	1,136,345	1,136,345
RTA PTF Funding II	2,160,517	2,160,517	2,089,108	2,089,108
Suburban Community Mobility Fund	2,498,118	2,498,118	2,370,487	2,370,487
South Cook Job Access Fund	625,000	625,000	625,000	625,000
Innovation Coordination and Enhancement Fund (ICE)	-	-	-	-
Other Federal Grants	497,204	497,204	458,287	458,287
Interest on Investments	1,039,997	1,039,997	1,308,040	1,308,040
Total Non-Operating Revenue	<u>18,046,300</u>	<u>18,046,300</u>	<u>17,172,621</u>	<u>17,172,621</u>
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	<u>(3,656,062)</u>	<u>(3,656,062)</u>	<u>(1,822,475)</u>	<u>(1,822,475)</u>
Less: Depreciation	4,345,942	4,345,942	4,454,764	4,454,764
Less: Amortization	213,191	213,191	-	-
Add: Capital Grants Reimbursements	<u>15,648</u>	<u>15,648</u>	<u>107,178</u>	<u>107,178</u>
Change in Net Position	(8,199,547)	(8,199,547)	(6,170,061)	(6,170,061)
Beginning Net Position	<u>596,956,584</u>	<u>596,956,584</u>	<u>608,761,711</u>	<u>608,761,711</u>
Ending Net Position	<u>\$ 588,757,037</u>	<u>\$ 588,757,037</u>	<u>\$ 602,591,650</u>	<u>\$ 602,591,650</u>

**Suburban Services Fund
 Projected Cash Flow Summary (000's)
 For the Twelve Months Ending January 31, 2026**

	<u>Restricted Claims</u>	<u>Unrestricted</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Feb-25	\$32,271	\$251,929	\$284,200	\$28,823	\$27,039	\$285,985
Mar-25	\$32,494	\$253,491	\$285,985	\$31,757	\$32,792	\$284,950
Apr-25	\$32,717	\$252,233	\$284,950	\$23,806	\$29,384	\$279,372
May-25	\$32,940	\$246,432	\$279,372	\$23,453	\$27,039	\$275,786
Jun-25	\$33,163	\$242,623	\$275,786	\$28,209	\$30,837	\$273,159
Jul-25	\$33,386	\$239,773	\$273,159	\$25,157	\$29,383	\$268,933
Aug-25	\$33,609	\$235,324	\$268,933	\$26,725	\$27,038	\$268,620
Sep-25	\$33,832	\$234,788	\$268,620	\$27,365	\$34,834	\$261,152
Oct-25	\$34,055	\$227,097	\$261,152	\$26,399	\$29,383	\$258,167
Nov-25	\$34,278	\$223,889	\$258,167	\$27,338	\$27,038	\$258,468
Dec-25	\$34,501	\$223,967	\$258,468	\$34,267	\$31,549	\$261,186
Jan-26	\$34,724	\$226,462	\$261,186	\$38,814	\$38,890	\$261,111

Projected Cash Flow Summary For the Twelve Months Ending January 31, 2026



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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 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%
At January 28, 2025	1,006,666.12	100.00%	634,934.03	63.07%	82,405.85	8.19%	81,644.06	8.11%	207,682.18	20.63%
At February 20, 2025	1,677,117.20	100.00%	1,609,955.10	96.00%	55,059.46	3.28%	8,871.63	0.53%	3,231.01	0.19%

Exhibit H
PAGE THE SUBURBAN DIVISION OF THE RTA

SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS
SUBURBAN SERVICES

(Unaudited)
As of January 31, 2025

CURRENT ASSETS	\$ 381,484,220
LESS: CURRENT LIABILITIES	(59,541,587)
LESS: PBV PROJECTS	(17,722,432)
	\$ 304,220,201

OPERATING EXPENSES \$ 339,297,000

WORKING CAPITAL RATIO 90%
DAYS OF LIQUIDITY 327

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
Group I: Approved and Completed				
Totals Approved and Completed	\$ 45,130,889	\$ 45,130,890	\$ 45,130,889	\$ 0

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
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	6,337,539	4,985,393	1,872,396	4,465,143
Improvements to Facilities	1,040,353	1,040,353	1,015,250	25,103
A/E for Capital Projects	4,281,692	3,781,946	3,481,144	800,548
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	460,433	813,338
Improvements to Facilities	630,000	630,000	208,887	421,113
Improvements to Facilities	579,341	579,341	-	579,341
Improvements to Facilities	6,104,636	2,307,973	461,653	5,642,983
Improvements to Garages	461,371	461,371	274,126	187,245
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	5,428,850	5,207,098	2,952,808	2,476,042
Unanticipated Capital - Multiple Years	3,989,913	3,350,670	3,188,847	801,067
	36,261,582	28,702,182	19,028,042	17,233,540

Group III: Approved But Not Yet Started				
Bus Charging Installation	488,892	-	-	488,892
	488,892	-	-	488,892
TOTALS	\$ 81,881,364	\$ 73,833,072	\$ 64,158,931	\$ 17,722,432

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

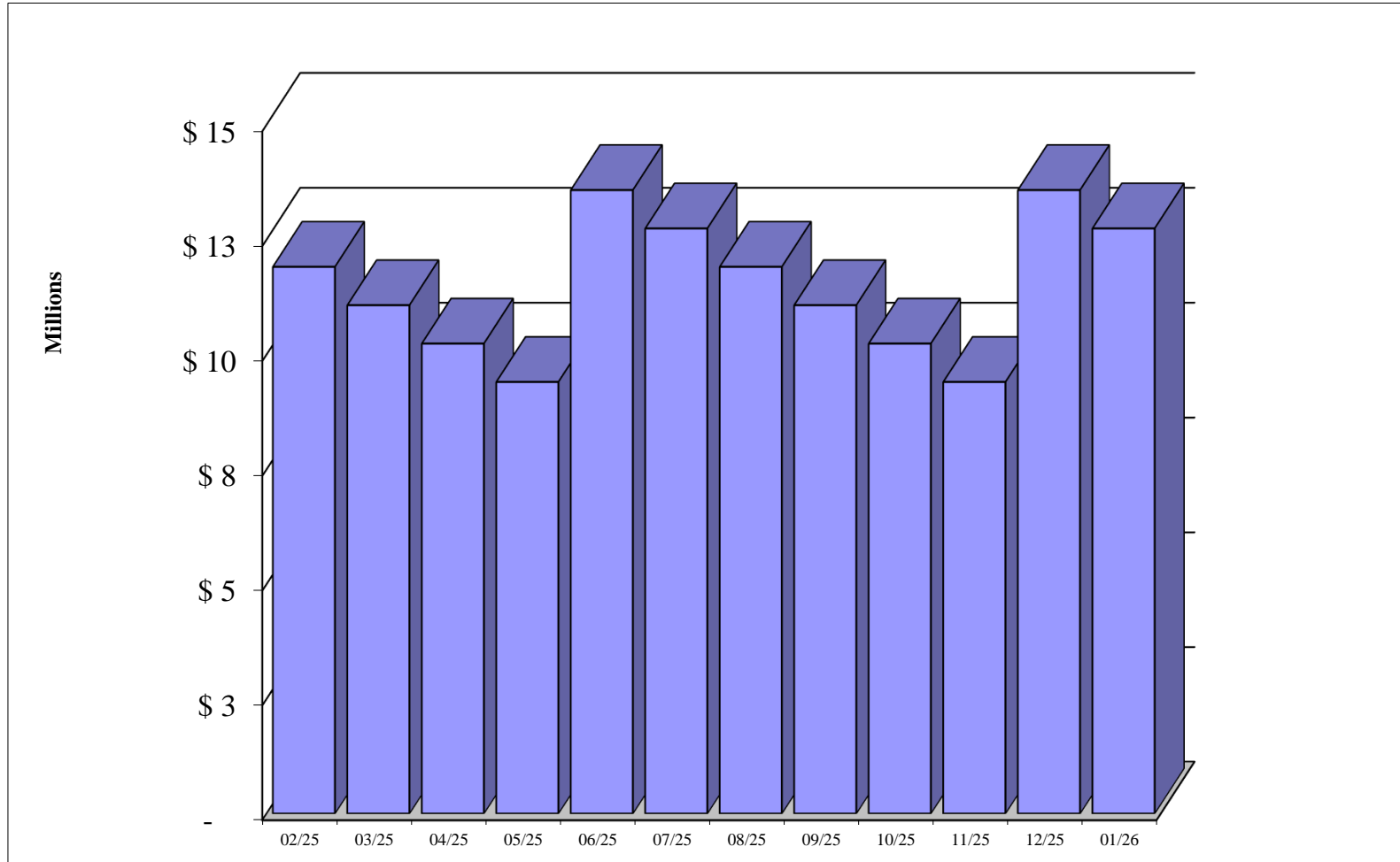
(UNAUDITED)

	Regional ADA Paratransit Services For the Period Ending January 31, 2025		Regional ADA Paratransit Services For the Period Ending January 31, 2024	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
Operating Revenue				
ADA Service Revenue	\$ 1,176,736	\$ 1,176,736	\$ 844,019	\$ 844,019
Other Income	162,000	162,000	129,000	129,000
Total Operating Revenue	1,338,736	1,338,736	973,019	973,019
Operating expenses:				
ADA Service Expenses	21,771,717	21,771,717	16,162,483	16,162,483
Centralized operations:				
General centralized support	43,834	43,834	(23,856)	(23,856)
Fuel	444,999	444,999	542,242	542,242
Risk management expenses	89,862	89,862	77,107	77,107
Health Insurance Expense	82,641	82,641	74,765	74,765
Administrative expenses	739,415	739,415	634,981	634,981
Indirect Overhead Allocation	759,368	759,368	735,679	735,679
Total Operating Expenses	23,931,836	23,931,836	18,203,401	18,203,401
Operating Income (Loss)	(22,593,100)	(22,593,100)	(17,230,382)	(17,230,382)
Non Operating Revenue				
Regional ADA Paratransit Funding	21,348,363	21,348,363	18,905,372	18,905,372
Interest on Investments	152,983	152,983	153,148	153,148
ADA State Funding	835,000	835,000	759,033	759,033
Total Non-Operating Revenue	22,336,346	22,336,346	19,817,553	19,817,553
Excess of Revenue over Expenses before Depreciation				
Amortization expense and Capital Grants Reimbursements	(256,754)	(256,754)	2,587,171	2,587,171
Less: Depreciation	231,000	231,000	218,817	218,817
Less: Amortization	38,201	38,201	-	-
Change in Net Position	(525,955)	(525,955)	2,368,354	2,368,354
Beginning Net Position	13,559,214	13,559,214	13,494,780	13,494,780
Ending Net Position	\$ 13,033,259	\$ 13,033,259	\$ 15,863,134	\$ 15,863,134

**Regional ADA Paratransit Services Fund
 Projected Cash Flow Summary (000's)
 For the Twelve Months Ending January 31, 2026**

	Beginning Balance	Revenues	Expenses	Ending Balance
Feb-25	\$12,740	\$23,434	\$24,269	\$11,905
Mar-25	\$11,905	\$23,434	\$24,269	\$11,070
Apr-25	\$11,070	\$23,434	\$24,269	\$10,235
May-25	\$10,235	\$23,434	\$24,269	\$9,400
Jun-25	\$9,400	\$28,444	\$24,269	\$13,575
Jul-25	\$13,575	\$23,434	\$24,269	\$12,740
Aug-25	\$12,740	\$23,434	\$24,269	\$11,905
Sep-25	\$11,905	\$23,434	\$24,269	\$11,070
Oct-25	\$11,070	\$23,434	\$24,269	\$10,235
Nov-25	\$10,235	\$23,434	\$24,269	\$9,400
Dec-25	\$9,400	\$28,444	\$24,269	\$13,575
Jan-26	\$13,575	\$23,635	\$24,470	\$12,740

**Regional ADA Paratransit Services Fund
Projected Cash Flow Summary
For the Twelve Months Ending January 31, 2026**



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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 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%
At January 28, 2025	2,219,120.60	100.00%	2,219,120.60	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 20, 2025	2,559,105.85	100.00%	2,559,105.85	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%