



# **Financial Statement for the month ending April 2026**

**Finance**

**June 2026**

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

**SERVING NORTHEASTERN ILLINOIS**

**FINANCIAL STATEMENT**

**FOR THE MONTH ENDING APRIL 2026**



**pace**

Connecting Communities

Melinda J. Metzger  
**Executive Director**

June 8, 2026

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 April 30, 2026. These statements were prepared from the books and records without audit and in conformity with generally accepted accounting principles.

	<u>Exhibits</u>	<u>Page Numbers</u>
Submitted herein.....		
Statement of Net Position as of April 30, 2026	A	1 - 2
Statement of Revenue, Expenses and Changes in Net Position Year-To-Date	B	3 - 4
Statement of Changes in Cash Flows	C	5
Footnotes to Financial Statements	D	7 - 9

	<u>Exhibits</u>	<u>Page Numbers</u>
Supplementary Exhibits – Suburban Services Fund		10
Statement of Revenue, Expenses and Changes in Net Position	E	12
Cash Flow Summary for May 2026 Through April 2027	F	13 - 14
Accounts Payable Aging	G	16
Schedule of Working Capital and PBV Projects	H	17
 Supplementary Exhibits – Regional ADA Paratransit Services Fund		 18
Statement of Revenue, Expenses and Changes in Net Position	I	20
Cash Flow Summary for May 2026 Through April 2027	J	21 - 22
Accounts Payable Aging	K	24

Respectfully Submitted,



Maggie Schilling  
Chief Financial Officer

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

**(UNAUDITED)**

	<b>Suburban Services Fund April 30, 2026</b>	<b>Regional ADA Paratransit Services Fund April 30, 2026</b>	<b>Total April 30, 2026</b>	<b>Total April 30, 2025</b>
<b>ASSETS</b>				
<b><u>Current Assets</u></b>				
Cash and Investments:				
Cash and Investments				
Unrestricted	\$ 263,109,057	\$ 55,300,131	\$ 318,409,188	\$ 262,132,581
Restricted-Claims	27,369,899	-	27,369,899	23,629,276
Total Cash and Investments	<u>290,478,956</u>	<u>55,300,131</u>	<u>345,779,087</u>	<u>285,761,857</u>
Accounts Receivable:				
Due from RTA	62,475,545	3,230,782	65,706,327	84,053,075
Interfund Receivable	2,187,399	-	2,187,399	5,282,546
Capital Grant Projects-FTA & IDOT	4,121,898	-	4,121,898	711,193
Other Accounts Receivable	6,189,617	263,793	6,453,410	6,877,875
Total Accounts Receivable	<u>74,974,459</u>	<u>3,494,575</u>	<u>78,469,034</u>	<u>96,924,689</u>
Other Current Assets:				
Prepaid Expenses	13,927,689	613,423	14,541,112	10,297,359
Inventory-Spare Parts	18,182,838	-	18,182,838	15,749,884
Total Other Current Assets	<u>32,110,527</u>	<u>613,423</u>	<u>32,723,950</u>	<u>26,047,243</u>
<b>Total Current Assets</b>	<u>397,563,942</u>	<u>59,408,129</u>	<u>456,972,071</u>	<u>408,733,789</u>
<b><u>Noncurrent Assets</u></b>				
Land, Building, & Equipment	982,606,851	27,536,461	1,010,143,312	914,071,773
Building Right to Use Lease Assets	5,537,680	4,706,897	10,244,577	9,855,730
SBITA Right to Use Assets	8,721,622	200,814	8,922,436	8,104,360
Less Accumulated Depreciation	(643,007,334)	(19,465,818)	(662,473,152)	(614,047,522)
Less Accumulated Amortization	(9,332,031)	(1,832,948)	(11,164,979)	(7,781,176)
Capital Projects in Progress	47,624,311	-	47,624,311	30,751,671
<b>Total Noncurrent Assets</b>	<u>392,151,099</u>	<u>11,145,406</u>	<u>403,296,505</u>	<u>340,954,836</u>
<b>Total Assets</b>	<u>\$ 789,715,041</u>	<u>\$ 70,553,535</u>	<u>\$ 860,268,576</u>	<u>\$ 749,688,625</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Outflows - Pension	\$ 19,835,072	\$ 1,412,069	\$ 21,247,141	\$ 36,891,413
Deferred Outflows - OPEB	629,379	-	629,379	1,263,586
<b>Total Deferred Outflow of Resources</b>	<u>\$ 20,464,451</u>	<u>\$ 1,412,069</u>	<u>\$ 21,876,520</u>	<u>\$ 38,154,999</u>

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

<b><u>(UNAUDITED)</u></b> <b><u>(continued)</u></b>	<b>Suburban Services Fund April 30, 2026</b>	<b>Regional ADA Paratransit Services Fund April 30, 2026</b>	<b>Total April 30, 2026</b>	<b>Total April 30, 2025</b>
<b><u>LIABILITIES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable:				
Operating	\$ 2,729,250	\$ 6,503,183	\$ 9,232,433	\$ 2,394,661
Capital		-	-	-
Accrued Payroll Expenses	16,201,618	441,576	16,643,194	15,892,266
Other Accrued Expenses	14,159,074	49,232,837	63,391,911	47,868,762
Interfund Payable	0	2,187,399	2,187,399	5,282,546
Unearned Revenue	4,516,505	1,590,082	6,106,587	6,223,052
Insurance Reserve - Current	7,783,107	197,646	7,980,753	8,125,236
Lease Liability - Current	75,906	-	75,906	76,921
SBITA Liability - Current	688,335	-	688,335	547,476
<b>Total Current Liabilities</b>	<b>46,153,795</b>	<b>60,152,723</b>	<b>106,306,518</b>	<b>86,410,920</b>
<b>Other Liabilities:</b>				
Insurance Reserve - Non-Current	21,874,763	-	21,874,763	17,980,657
Advance From State	15,961,732	-	15,961,732	15,449,503
Lease Liability - Non-Current	1,665,837	-	1,665,837	1,406,969
SBITA Liability - Non-Current	1,110,405	-	1,110,405	1,490,437
Net Pension Liability	37,557,912	2,059,845	39,617,757	49,852,528
Net OPEB Liability	13,548,741	-	13,548,741	14,171,491
Other Liabilities	4,403,643	81,210	4,484,853	4,168,593
<b>Total Other Liabilities</b>	<b>96,123,033</b>	<b>2,141,055</b>	<b>98,264,088</b>	<b>104,520,178</b>
<b>Total Liabilities</b>	<b>\$ 142,276,828</b>	<b>\$ 62,293,778</b>	<b>\$ 204,570,606</b>	<b>\$ 190,931,098</b>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred Inflows - Pension	\$ 2,818,410	\$ 100,275	\$ 2,918,685	\$ 3,418,198
Deferred Inflows - OPEB	3,359,146	-	3,359,146	4,098,470
<b>Total Deferred Inflow of Resources</b>	<b>\$ 6,177,556</b>	<b>\$ 100,275</b>	<b>\$ 6,277,831</b>	<b>\$ 7,516,668</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	388,610,615	11,145,406	399,756,021	337,433,033
Unrestricted	273,114,493	(1,573,855)	271,540,638	251,962,825
<b>Total Net Position</b>	<b>\$ 661,725,108</b>	<b>\$ 9,571,551</b>	<b>\$ 671,296,659</b>	<b>\$ 589,395,858</b>

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

(UNAUDITED)

	<b>Suburban Services Fund For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Regional ADA Paratransit Services Fund For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Total For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Total For the Period Ending April 30, 2025 YEAR-TO-DATE</b>
<b>Operating Revenue:</b>				
Pace-owned service revenue	\$ 5,602,726	\$ -	\$ 5,602,726	\$ 6,032,499
CMAQ/JARC/ICE Services	155,725	-	155,725	127,434
Fixed route carrier revenue				
Public funded Carriers	201,547	-	201,547	321,469
Private Contract Carriers	254,876	-	254,876	256,797
ADA Service Revenue	-	4,628,262	4,628,262	4,729,487
Dial - A - Ride	1,823,685	-	1,823,685	1,225,663
County Coordinated Services	2,666,749	-	2,666,749	2,647,527
Vanpool revenue	347,835	-	347,835	331,142
Reduced Fare Reimbursement	588,972	-	588,972	608,440
Advertising revenue	233,333	-	233,333	263,402
Miscellaneous Income	267,913	684,612	952,525	814,848
<b>Total Operating Revenue</b>	<b>12,143,361</b>	<b>5,312,874</b>	<b>17,456,235</b>	<b>17,358,708</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	48,745,144	-	48,745,144	48,254,050
CMAQ/JARC/ICE expenses	2,137,432	-	2,137,432	2,033,513
Fixed route carriers:				
Public funded Carriers	830,604	-	830,604	971,464
Private Contract Carriers	1,148,564	-	1,148,564	1,120,245
ADA Service Expenses		91,280,727	91,280,727	89,821,894
Dial - A - Ride	4,103,623	-	4,103,623	3,838,797
County Coordinated Services	4,517,600	-	4,517,600	4,316,567
Vanpool expenses	492,673	-	492,673	538,605
Centralized operations:				
General centralized support	8,739,047	334,157	9,073,204	10,212,538
Fuel	4,824,098	2,077,877	6,901,975	5,899,968
Risk management expenses	4,401,620	(10,000)	4,391,620	5,028,099
Health Insurance Expense	10,245,568	348,841	10,594,409	9,827,147
Administrative expenses	13,964,100	2,989,113	16,953,213	16,416,172
Interest expenses	49,732	-	49,732	48,922
Indirect Overhead Allocation	(3,669,093)	3,669,093	-	-
<b>Total Operating Expenses</b>	<b>100,530,712</b>	<b>100,689,808</b>	<b>201,220,520</b>	<b>198,327,981</b>
<b>Operating Income (Loss)</b>	<b>(88,387,351)</b>	<b>(95,376,934)</b>	<b>(183,764,285)</b>	<b>(180,969,273)</b>

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

	<b>Suburban Services Fund For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Regional ADA Paratransit Services Fund For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Total For the Period Ending April 30, 2026 YEAR-TO-DATE</b>	<b>Total For the Period Ending April 30, 2025 YEAR-TO-DATE</b>
<b>Non Operating Revenue:</b>				
Retailers' occupation and use tax from RTA (85% Formula)	46,150,661	-	46,150,661	41,821,839
RTA Sales Tax/PTF (PA 95-0708)	3,445,986	-	3,445,986	1,517,466
RTA PTF Funding I	-	-	-	5,760,085
RTA PTF Funding II	10,081,232	-	10,081,232	9,059,672
Regional ADA Paratransit Funding	-	89,521,878	89,521,878	85,393,450
Suburban Community Mobility Fund (SCMF)	12,187,297	-	12,187,297	10,979,846
South Cook Job Access Fund	2,500,000	-	2,500,000	2,500,000
ADA State Fund	-	3,833,332	3,833,332	3,340,000
Other Federal Grants	1,981,706	-	1,981,706	2,055,788
Interest on Investments	3,664,665	447,871	4,112,536	4,525,503
<b>Total Non-Operating Revenue</b>	<b>80,011,547</b>	<b>93,803,081</b>	<b>173,814,628</b>	<b>166,953,649</b>
<b>Excess of Revenue over Expenses before Depreciation/ Amortization Expenses and Capital Grants Reimbursements</b>	<b>(8,375,804)</b>	<b>(1,573,853)</b>	<b>(9,949,657)</b>	<b>(14,015,624)</b>
Less: Depreciation	19,314,765	1,140,580	20,455,345	18,077,967
Less: Amortization	1,002,445	123,998	1,126,443	1,096,268
Add: Capital Grants Reimbursements	34,477,489	-	34,477,489	942,730
<b>Change in Net Position</b>	<b>5,784,475</b>	<b>(2,838,431)</b>	<b>2,946,044</b>	<b>(32,247,129)</b>
<b>Beginning Net Position</b>	<b>655,940,633</b>	<b>12,409,982</b>	<b>668,350,615</b>	<b>621,642,987</b>
<b>Ending Net Position</b>	<b>\$ 661,725,108</b>	<b>\$ 9,571,551</b>	<b>\$ 671,296,659</b>	<b>\$ 589,395,858</b>

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

**(UNAUDITED)**

	<b>Suburban Services Fund April 30, 2026</b>	<b>Regional ADA Paratransit Services Fund April 30, 2026</b>	<b>TOTAL April 30, 2026</b>	<b>TOTAL April 30, 2025</b>
<b>SOURCES OF CASH</b>				
Increase in Accounts Payable				
Operating	100,819	5,927,941	6,028,760	48,569
Increase in Payroll Liability	3,045,695	122,791	3,168,486	3,630,324
Increase in Other Accrued Expenses	2,429,751	7,713,446	10,143,197	9,606,469
Increase in Interfund Payable	-	1,226,913	1,226,913	4,387,867
Increase in Unearned Revenue	97,734	-	97,734	-
Increase in Insurance Reserve - Current	84,712	-	84,712	92,192
Increase in Lease Liability - Current	43,251	-	43,251	-
Increase in Insurance Reserve - Non-Current	1,024,764	-	1,024,764	701,212
Increase in Lease Liability - Non-Current	291,523	-	291,523	1,269,304
Increase in SBITA Liability - Non-Current	-	-	-	167,059
Increase in Other Liabilities	54,611	-	54,611	626,059
Increase in Net Investment in Capital Assets	16,216,699	-	16,216,699	-
Decrease in Accounts Receivable	63,311,754	31,725,223	95,036,977	24,180,899
Decrease in Prepaid Expenses	-	346,942	346,942	185,799
Decrease in Fixed Assets	-	1,264,576	1,264,576	15,000,383
	<u>86,701,313</u>	<u>48,327,832</u>	<u>135,029,145</u>	<u>59,896,136</u>
<b>USES OF CASH</b>				
Increase in Accounts Receivable	-	-	-	744,904
Increase in Intercompany Receivable	1,226,913	-	1,226,913	4,387,867
Increase in prepaid expenses	2,710,437	-	2,710,437	5,301,020
Increase in Inventory	1,039,586	-	1,039,586	264,344
Increase in Fixed Assets	16,118,737	-	16,118,737	-
Increase in Deferred Outflow - Pension	3,692,807	331,020	4,023,827	3,985,657
Decrease in Accounts Payable				
Operating	-	-	-	4,331,969
Decrease in Accounts Payable				
Capital	12,867,518	-	12,867,518	9,727,984
Decrease in Unearned Revenue	-	124,540	124,540	120,629
Decrease in Insurance Reserve - Current	-	10,000	10,000	-
Decrease in Lease liability - Current	-	-	-	38,461
Decrease in SBITA liability - Current	432,736	-	432,736	323,697
Decrease in Claim reserve - Current	-	-	-	1,000
Decrease in Investment in Capital Assets	-	1,264,576	1,264,576	16,074,585
Decrease in Unrestricted Net Assets	10,432,224	1,573,855	12,006,079	16,172,544
	<u>48,520,958</u>	<u>3,303,991</u>	<u>51,824,949</u>	<u>61,474,661</u>
<b>Increase / (Decrease) in cash and investments</b>	<b>\$ 38,180,355</b>	<b>\$ 45,023,841</b>	<b>\$ 83,204,196</b>	<b>\$ (1,578,525)</b>

(This Page was intentionally left blank)

**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	\$ 2,187,399
3.2	Interfund Payable	<u>(2,187,399)</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 2026, the YTD Sales Tax revenue through January exceeds the budgeted Sales Tax marks by \$1,795,663.

Actual Sales Tax Revenue	\$15,391,589
Budgeted Sales Tax Revenue	<u>13,595,926</u>
Variance	<u>\$ 1,795,663</u>

Note 6: Expenses  
 Expenses are recognized when incurred.

Note 7: Vacation Benefits  
 Vacation Benefits earned in the current year and granted at January 1<sup>st</sup> of the following year or paid upon termination are accrued as a liability in accordance with GASB Statement No. 101 "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. 101 “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. 101 “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.)	\$56,600,058
	Capital Grants	<u>5,875,487</u>
		<u>\$62,475,545</u>
9.3	Due from RTA – Regional ADA Paratransit Services:	
	Funding Receivable	<u>\$ 3,230,782</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: **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 13: **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 14: **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 15: **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.

Note 16: **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.

# **Suburban Services Fund**

Supplementary Exhibit

(This Page was intentionally left blank)

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

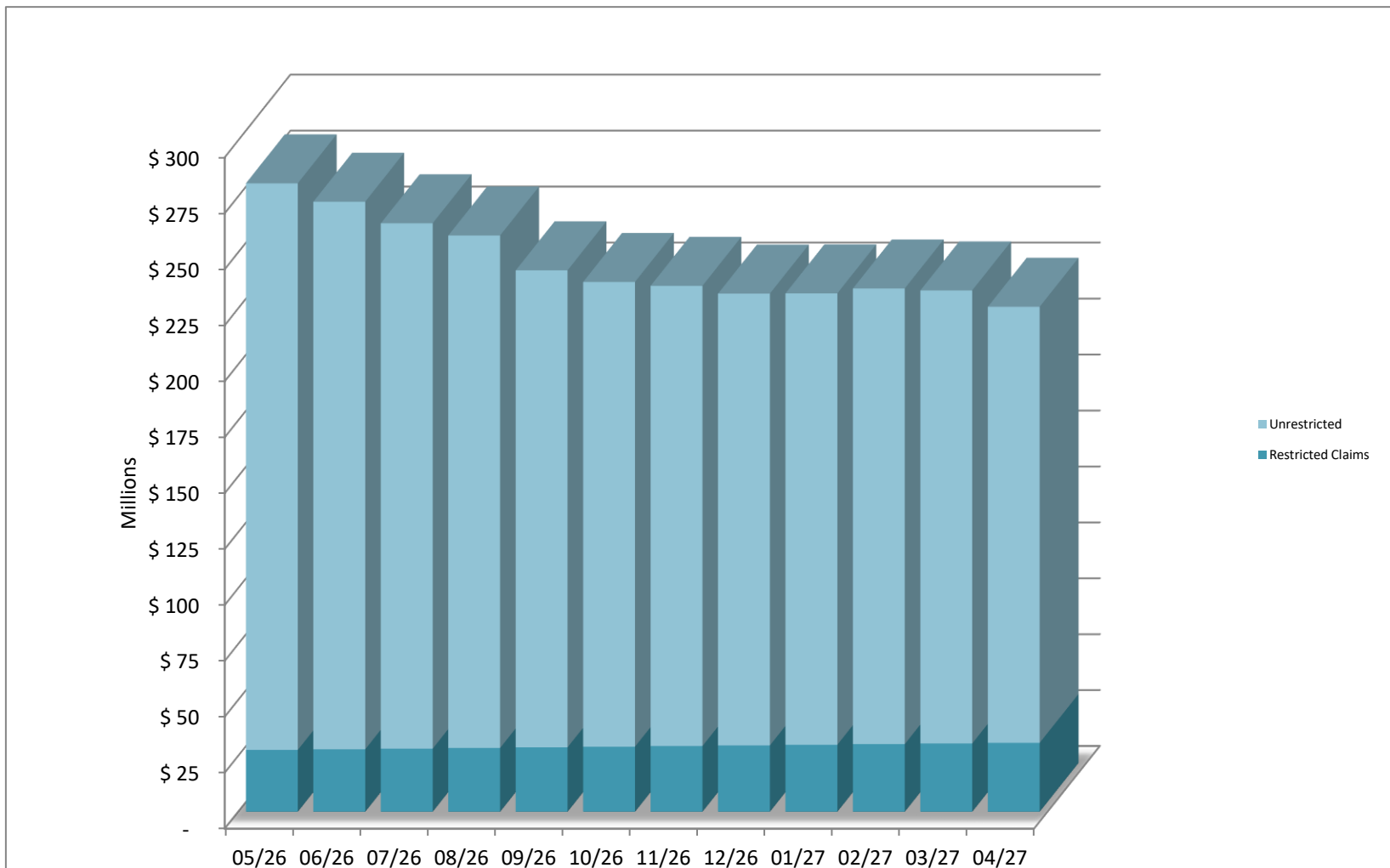
(UNAUDITED)

	Suburban Services Fund For the Period Ending April 30, 2026		Suburban Services Fund For the Period Ending April 30, 2025	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue:</b>				
Pace-owned service revenue	\$ 1,516,964	\$ 5,602,726	\$ 1,657,389	\$ 6,032,499
CMAQ/JARC/ICE Services	42,693	155,725	38,292	127,434
Fixed route carrier revenue				
Public funded Carriers	87,612	201,547	78,601	321,469
Private Contract Carriers	65,160	254,876	65,867	256,797
Dial - A - Ride	482,574	1,823,685	298,793	1,225,663
County Coordinated Services	641,955	2,666,749	663,970	2,647,527
Vanpool revenue	83,196	347,835	83,802	331,142
Reduced Fare Reimbursement	147,243	588,972	133,857	608,440
Advertising revenue	57,500	233,333	53,333	263,402
Miscellaneous Income	(85,914)	267,913	65,505	168,216
<b>Total Suburban Services Revenue</b>	<b>3,038,983</b>	<b>12,143,361</b>	<b>3,139,409</b>	<b>11,982,589</b>
<b>Operating expenses:</b>				
Pace-owned service expenses	12,751,349	48,745,144	12,050,704	48,254,050
CMAQ/JARC/ICE expenses	563,804	2,137,432	516,634	2,033,513
Fixed route carriers:				
Public funded Carriers	164,571	830,604	223,764	971,464
Private Contract Carriers	303,070	1,148,564	287,027	1,120,245
Dial - A - Ride	1,062,272	4,103,623	989,609	3,838,797
County Coordinated Services	1,270,386	4,517,600	1,105,767	4,316,567
Vanpool expenses	128,594	492,673	198,338	538,605
Centralized operations:				
General centralized support	2,332,524	8,739,047	2,874,973	9,932,100
Fuel	1,601,286	4,824,098	948,000	3,807,302
Risk management expenses	1,244,220	4,401,620	1,355,150	4,756,513
Health Insurance Expense	3,129,761	10,245,568	2,558,683	9,496,059
Administrative expenses	4,170,112	13,964,100	3,541,468	13,393,532
Interest expenses	15,340	49,732	11,291	48,922
Indirect Overhead Allocation	(1,011,866)	(3,669,093)	(779,390)	(3,109,105)
<b>Total Suburban Services Expense</b>	<b>27,725,423</b>	<b>100,530,712</b>	<b>25,882,018</b>	<b>99,398,564</b>
<b>Operating Income (Loss)</b>	<b>(24,686,440)</b>	<b>(88,387,351)</b>	<b>(22,742,609)</b>	<b>(87,415,975)</b>
<b>Non Operating Revenue:</b>				
Retailers' occupation and use tax from RTA (85% Formula)	12,527,167	46,150,661	11,660,110	41,821,839
RTA Sales Tax/PTF (PA 95-0708)	2,098,987	3,445,986	643,422	1,517,466
RTA PTF Funding I	-	-	1,418,955	5,760,085
RTA PTF Funding II	2,135,217	10,081,232	2,199,128	9,059,672
Suburban Community Mobility Fund (SCMF)	3,328,458	12,187,297	3,119,090	10,979,846
South Cook Job Access Fund	625,000	2,500,000	625,000	2,500,000
Other Federal Grants	521,111	1,981,706	478,343	2,055,788
Interest on Investments	1,023,182	3,664,665	1,048,334	4,212,624
<b>Total Non-Operating Revenue</b>	<b>22,259,122</b>	<b>80,011,547</b>	<b>21,192,382</b>	<b>77,907,320</b>
<b>Excess of Revenue over Expenses before Depreciation/Amortization Expenses and Capital Grants Reimbursements</b>	<b>(2,427,318)</b>	<b>(8,375,804)</b>	<b>(1,550,227)</b>	<b>(9,508,655)</b>
Less: Depreciation	5,142,134	19,314,765	4,234,031	17,122,955
Less: Amortization	267,622	1,002,445	226,208	943,451
Add: Capital Grants Reimbursements	4,274,304	34,477,489	205,267	942,730
<b>Change in Net Position</b>	<b>(3,562,770)</b>	<b>5,784,475</b>	<b>(5,805,199)</b>	<b>(26,632,331)</b>
<b>Beginning Net Position</b>	<b>665,287,878</b>	<b>655,940,633</b>	<b>587,256,640</b>	<b>608,083,772</b>
<b>Ending Net Position</b>	<b>\$ 661,725,108</b>	<b>\$ 661,725,108</b>	<b>\$ 581,451,441</b>	<b>\$ 581,451,441</b>

**Suburban Services Fund**  
**Projected Cash Flow Summary (000's)**  
**For the Twelve Months Ending April 30, 2027**

	<u>Restricted</u> <u>Claims</u>	<u>Unrestricted</u>	<u>Beginning</u> <u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
<b>May-26</b>	\$27,370	\$263,109	\$290,479	\$20,297	\$29,904	\$280,872
<b>Jun-26</b>	\$27,653	\$253,219	\$280,872	\$25,904	\$34,112	\$272,664
<b>Jul-26</b>	\$27,938	\$244,726	\$272,664	\$22,680	\$32,320	\$263,024
<b>Aug-26</b>	\$28,226	\$234,798	\$263,024	\$24,447	\$29,904	\$257,567
<b>Sep-26</b>	\$28,516	\$229,051	\$257,567	\$25,064	\$40,610	\$242,021
<b>Oct-26</b>	\$28,808	\$213,213	\$242,021	\$27,151	\$32,320	\$236,852
<b>Nov-26</b>	\$29,103	\$207,749	\$236,852	\$28,151	\$29,904	\$235,099
<b>Dec-26</b>	\$29,400	\$205,699	\$235,099	\$35,009	\$38,470	\$231,638
<b>Jan-27</b>	\$29,685	\$201,953	\$231,638	\$33,120	\$33,010	\$231,748
<b>Feb-27</b>	\$29,969	\$201,779	\$231,748	\$32,779	\$30,594	\$233,933
<b>Mar-27</b>	\$30,253	\$203,680	\$233,933	\$36,042	\$36,906	\$233,069
<b>Apr-27</b>	\$30,537	\$202,532	\$233,069	\$25,686	\$33,010	\$225,745

### Projected Cash Flow Summary For the Twelve Months Ending April 30, 2027



(This Page was intentionally left blank)

**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 June 19, 2025	1,794,956.07	100.00%	882,917.91	49.19%	69,798.92	3.89%	182,969.96	10.19%	659,269.28	36.73%
At July 24, 2025	2,376,105.47	100.00%	1,440,714.30	60.63%	141,957.00	5.97%	86,938.64	3.66%	706,495.53	29.73%
At August 20, 2025	1,597,851.87	100.00%	652,322.99	40.82%	72,036.39	4.51%	92,482.39	5.79%	781,010.10	48.88%
At September 19, 2025	917,966.14	100.00%	662,990.04	72.22%	114,919.43	12.52%	6,991.13	0.76%	133,065.54	14.50%
At October 17, 2025	1,455,584.81	100.00%	1,383,729.04	95.06%	49,264.89	3.38%	6,981.12	0.48%	15,609.76	1.07%
At November 19, 2025	645,677.36	100.00%	593,028.12	91.85%	41,533.71	6.43%	216.12	0.03%	10,899.41	1.69%
At December 16, 2025	496,549.93	100.00%	408,103.80	82.19%	65,169.69	13.12%	6,628.38	1.33%	16,648.06	3.35%
At January 21, 2026	386,622.72	100.00%	343,291.92	88.79%	4,917.10	1.27%	11,081.44	2.87%	27,332.26	7.07%
At February 17, 2026	757,088.83	100.00%	652,099.56	86.13%	28,127.03	3.72%	44,333.08	5.86%	32,529.16	4.30%
At March 17, 2026	1,817,927.86	100.00%	207,473.05	11.41%	753,039.33	41.42%	504,050.25	27.73%	353,365.23	19.44%
At April 16, 2026	1,034,366.07	100.00%	594,356.84	57.46%	122,814.86	11.87%	289,770.52	28.01%	27,423.85	2.65%
At May 15, 2026	3,696,647.88	100.00%	2,845,490.36	76.97%	793,906.98	21.48%	29,670.29	0.80%	27,580.25	0.75%

**Exhibit H****PACE THE SUBURBAN DIVISION OF THE RTA****SCHEDULE OF WORKING CAPITAL AND PBV PROJECTS****SUBURBAN SERVICES****(Unaudited)****As of April 30, 2026**

<b>CURRENT ASSETS</b>	\$ 397,563,942
<b>LESS: CURRENT LIABILITIES</b>	(46,153,795)
<b>LESS: PBV PROJECTS</b>	(28,776,015)
	<u>\$ 322,634,132</u>

**OPERATING EXPENSES** \$ 372,412,000

**WORKING CAPITAL RATIO** 87%  
**DAYS OF LIQUIDITY** 316

	Amount Authorized	Amount Obligated	Amount Expended	Re-Credited to Uncommitted Balance
<b>Group I: Approved and Completed</b>				
Totals Approved and Completed	<u>\$ 45,690,016</u>	<u>\$ 45,690,016</u>	<u>\$ 45,690,016</u>	<u>\$ 0</u>

	Amount Authorized	Amount Obligated	Amount Expended	Unexpended Balance
<b>Group II: Approved and in Progress</b>				
Bus Stop Infrastructure Improvements/Signs & Shelters	\$ 1,246,804	\$ 1,246,804	\$ 1,199,816	\$ 46,988
Electric 40 foot Fixed Route Buses	5,184,991	5,049,291	1,283,441	3,901,549
IEPA - 27 FR Electric Replacement vehicles	9,000,018	9,000,005	-	9,000,018
Purchase Hybrid Buses (Replacement)	5,445,000	5,445,000	-	5,445,000
Improvements to Facilities	1,040,353	1,040,353	1,016,183	24,170
A/E for Capital Projects	4,281,692	4,249,543	3,881,442	400,250
Improvements to Facilities	18,296	18,296	-	18,296
South Div CNG Const/General Const. Contingency	2,014,554	2,014,554	1,931,458	83,096
Improvements to Facilities	63,245	63,245	22,598	40,646
A/E for Capital Projects	1,341,470	1,198,731	582,959	758,511
Improvements to Facilities	5,952,091	4,351,880	2,880,549	3,071,542
Improvements to Garages	461,371	461,371	461,103	268
Bus Shelters/Pads	985,118	985,118	912,343	72,775
Bus Stop Shelters/Signs	868,490	868,490	864,835	3,655
Transit Signal Priority	1,539,519	1,273,437	-	1,539,519
Bus Charging Installation	421,192	179,376	179,376	241,817
Sales proceeds designated for Capital	5,543,788	5,172,015	3,101,623	2,442,165
Unanticipated Capital - Multiple Years	4,489,913	4,463,638	2,941,562	1,548,352
	<u>49,897,903</u>	<u>47,081,145</u>	<u>21,259,288</u>	<u>28,638,615</u>

**Group III: Approved But Not Yet Started**

Construction - Cermak Rd BAT Lane	44,000	-	-	44,000
Training for Maintaining Hybrid vehicles	14,000	-	-	14,000
Purchase replacement Paratransit Electric Vehicles	79,400	-	-	79,400
	<u>137,400</u>	<u>-</u>	<u>-</u>	<u>137,400</u>

**TOTALS** \$ 95,725,319    \$ 92,771,161    \$ 66,949,304    \$ 28,776,015

**Regional ADA  
Paratransit Services  
Fund**

Supplementary Exhibit

(This Page was intentionally left blank)

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

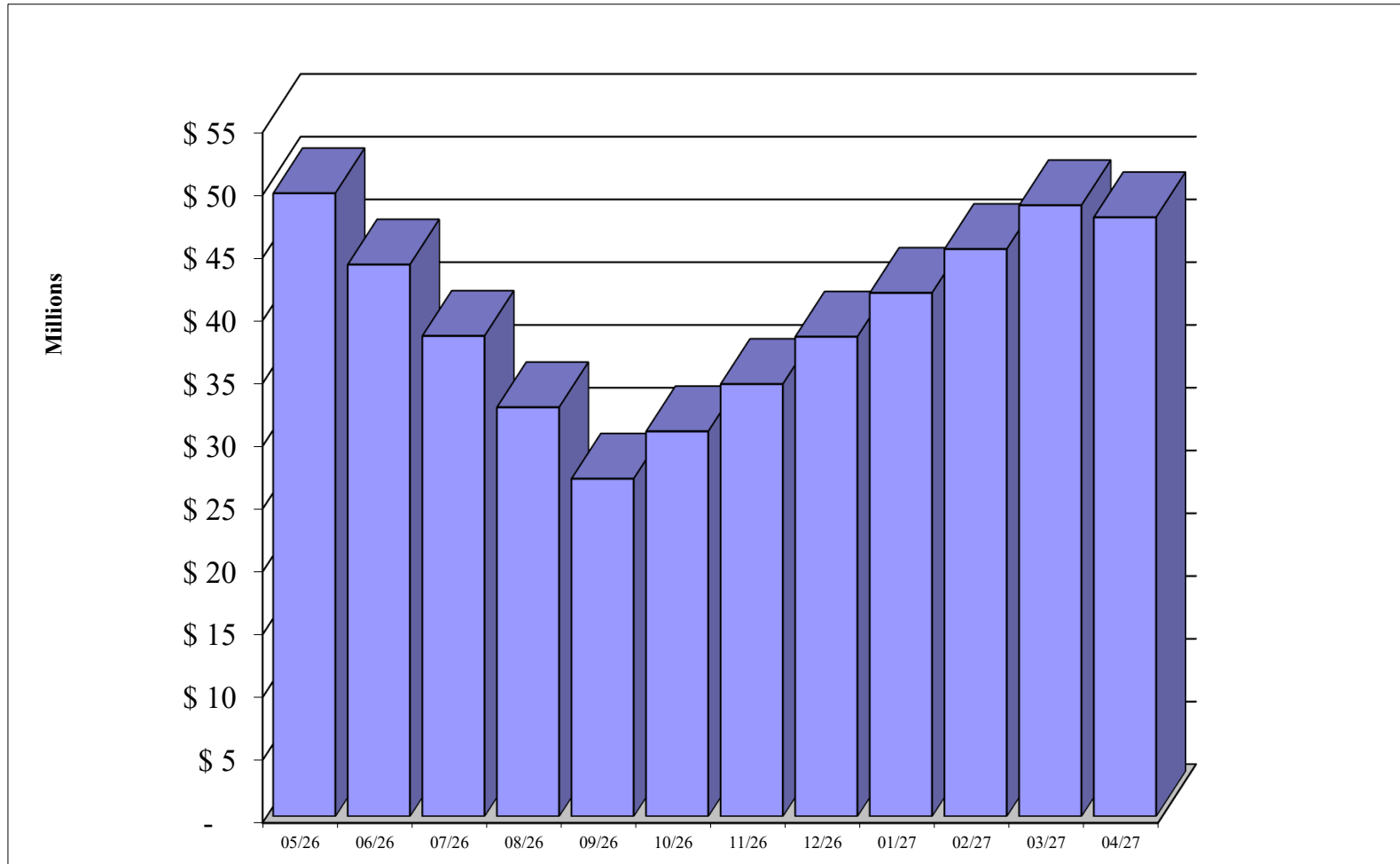
(UNAUDITED)

	Regional ADA Paratransit For the Period Ending April 30, 2026		Regional ADA Paratransit For the Period Ending April 30, 2025	
	MONTH	YEAR-TO-DATE	MONTH	YEAR-TO-DATE
<b>Operating Revenue:</b>				
ADA Service Revenue	\$ 1,260,182	\$ 4,628,262	\$ 1,275,496	\$ 4,729,487
Miscellaneous Income	181,286	684,612	162,000	646,632
<b>Total Operating Revenue</b>	<u>1,441,468</u>	<u>5,312,874</u>	<u>1,437,496</u>	<u>5,376,119</u>
<b>Operating expenses:</b>				
ADA Service Expenses	23,796,335	91,280,727	24,319,744	89,821,894
Centralized operations:				
General centralized support	102,982	334,157	79,240	280,438
Fuel	649,468	2,077,877	627,544	2,092,666
Risk management expenses	-	(10,000)	-	271,586
Health Insurance Expense	139,104	348,841	86,262	331,088
Administrative expenses	784,836	2,989,113	740,706	3,022,640
Indirect Overhead Allocation	1,011,866	3,669,093	779,390	3,109,105
<b>Total Operating Expenses</b>	<u>26,484,591</u>	<u>100,689,808</u>	<u>26,632,886</u>	<u>98,929,417</u>
<b>Operating Income (Loss)</b>	<u>(25,043,123)</u>	<u>(95,376,934)</u>	<u>(25,195,390)</u>	<u>(93,553,298)</u>
<b>Non Operating Revenue:</b>				
Regional ADA Paratransit Funding	22,380,847	89,521,878	21,348,363	85,393,450
Interest on Investments	79,195	447,871	58,985	312,879
ADA State Fund	958,333	3,833,332	835,000	3,340,000
<b>Total Non-Operating Revenue</b>	<u>23,418,375</u>	<u>93,803,081</u>	<u>22,242,348</u>	<u>89,046,329</u>
<b>Excess of Revenue over Expenses before Depreciation/Amortization Expenses and Capital Grants Reimbursements</b>	<u>(1,624,748)</u>	<u>(1,573,853)</u>	<u>(2,953,042)</u>	<u>(4,506,969)</u>
Less: Depreciation	318,911	1,140,580	244,300	955,012
Less: Amortization	31,000	123,998	38,204	152,817
<b>Change in Net Position</b>	<u>(1,974,659)</u>	<u>(2,838,431)</u>	<u>(3,235,546)</u>	<u>(5,614,798)</u>
<b>Beginning Net Position</b>	<u>11,546,210</u>	<u>12,409,982</u>	<u>11,179,963</u>	<u>13,559,215</u>
<b>Ending Net Position</b>	<u>\$ 9,571,551</u>	<u>\$ 9,571,551</u>	<u>\$ 7,944,417</u>	<u>\$ 7,944,417</u>

**Regional ADA Paratransit Services Fund  
 Projected Cash Flow Summary (000's)  
 For the Twelve Months Ending April 30, 2027**

	<b>Beginning Balance</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Ending Balance</b>
<b>May-26</b>	\$55,300	\$24,418	\$30,105	\$49,613
<b>Jun-26</b>	\$49,613	\$24,429	\$30,105	\$43,936
<b>Jul-26</b>	\$43,936	\$24,418	\$30,105	\$38,249
<b>Aug-26</b>	\$38,249	\$24,418	\$30,105	\$32,562
<b>Sep-26</b>	\$32,562	\$24,418	\$30,105	\$26,874
<b>Oct-26</b>	\$26,874	\$33,876	\$30,105	\$30,645
<b>Nov-26</b>	\$30,645	\$33,876	\$30,105	\$34,416
<b>Dec-26</b>	\$34,416	\$33,876	\$30,105	\$38,186
<b>Jan-27</b>	\$38,186	\$35,128	\$31,637	\$41,677
<b>Feb-27</b>	\$41,677	\$35,128	\$31,637	\$45,168
<b>Mar-27</b>	\$45,168	\$35,128	\$31,637	\$48,658
<b>Apr-27</b>	\$48,658	\$30,679	\$31,637	\$47,700

**Regional ADA Paratransit Services Fund  
Projected Cash Flow Summary  
For the Twelve Months Ending April 30, 2027**



(This Page was intentionally left blank)

**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 June 19, 2025	424,431.06	100.00%	424,431.06	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At July 24, 2025	376,049.65	100.00%	376,049.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At August 20, 2025	563,789.25	100.00%	563,384.25	99.93%	0.00	0.00%	0.00	0.00%	405.00	0.07%
At September 19, 2025	366,195.61	100.00%	359,944.86	98.29%	0.00	0.00%	0.00	0.00%	6,250.75	1.71%
At October 17, 2025	201,370.06	100.00%	201,370.06	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At November 19, 2025	129,038.02	100.00%	128,797.88	99.81%	240.14	0.19%	0.00	0.00%	0.00	0.00%
At December 16, 2025	229,372.82	100.00%	229,372.82	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At January 21, 2026	360,867.65	100.00%	360,867.65	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At February 17, 2026	67,542.50	100.00%	67,542.50	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At March 17, 2026	25,743.65	100.00%	25,498.13	99.05%	245.52	0.95%	0.00	0.00%	0.00	0.00%
At April 16, 2026	63,748.62	100.00%	63,748.62	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
At May 15, 2026	171,789.73	100.00%	171,789.73	100.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%