

# Quarterly Financial Report



**Regional  
Transportation  
Authority**

Department of Finance and  
Performance Management  
May 2014

# 1st Quarter 2014 Financial Report

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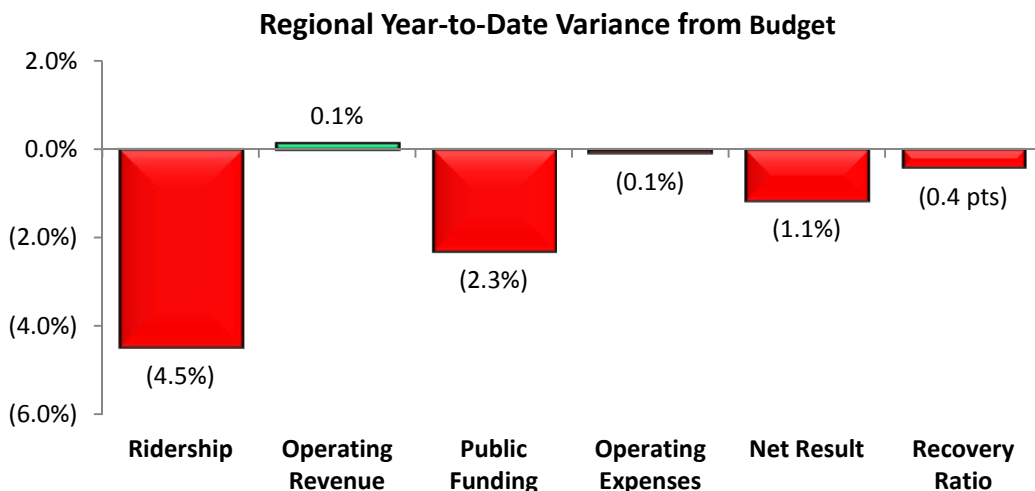
## Executive Summary

Slightly favorable operating revenue offset slightly unfavorable operating expense in the first quarter, but lagging public funding produced a regional net result which was \$7.2 million, or 1.1%, unfavorable to budget. The average temperature was 21.7 degrees, which marked the coldest first quarter in the last ten years. These bitterly cold temperatures, along with abundant snowfall, had a significant impact on ridership, operating expenses, and RTA sales tax receipts.

System ridership of 150.9 million was 4.5% unfavorable to budget and 3.5% lower than prior year. However, March ridership was up 1.2% compared to March 2013, the first month with a year-over-year increase, an encouraging sign. Total operating revenues for the region were essentially equal to budget for the quarter. The purchase and use of multi-day and monthly passes mitigated some of the revenue loss associated with decreased ridership, as the Service Boards received full revenue even when the passenger used the pass less than planned. An increase in cash fare ticket payments during the first quarter also mitigated revenue loss, as passengers using cash paid more on a per-trip basis than they would have with a discounted pass.

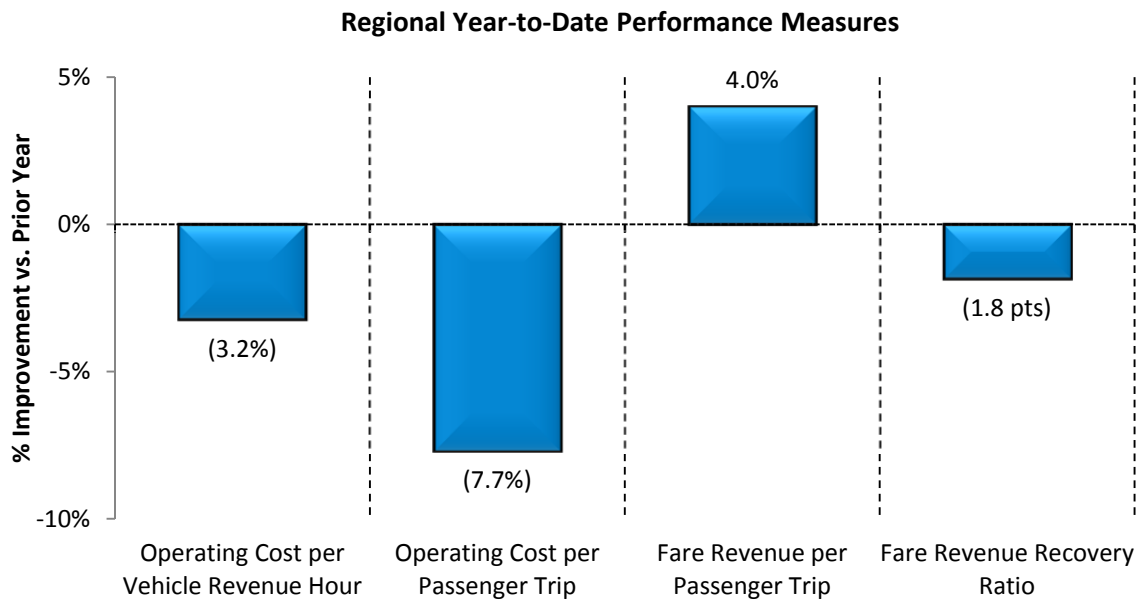
CTA and Metra reported unfavorable expense variances of 1.5% and 0.8%, respectively, driven by weather-related overtime, material, and fuel costs. Pace Suburban Service reported expenses that were 7.1% favorable, with the largest favorable variances in operations and administration. Pace noted that a lag in Ventra operating fee accruals is responsible for the administration variance, which is expected to become less favorable as the year progresses. Pace ADA Paratransit reported favorable expenses of 7.0%, as an unfavorable ridership variance resulted in lower Purchased Transportation expense.

Combined January and February sales tax receipts were 0.7% lower than prior year and 3.9% unfavorable to budget. March sales tax results are not yet available and are represented at budget. For the first quarter, public funding recorded a 2.3% unfavorable regional variance from budget and warrants close monitoring. The first quarter recovery ratio was 48.8%, 0.4 points unfavorable to budget with CTA, Metra, and ADA Paratransit unfavorable and Pace Suburban favorable.



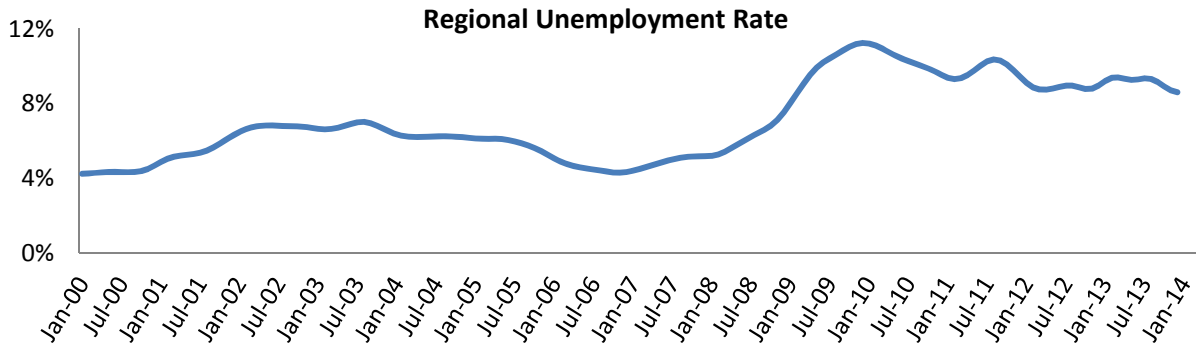
Regional performance measures also show generally unfavorable results for the first quarter of 2014. After adjusting operating costs for inflation, the regional operating cost per vehicle revenue hour was 3.2% higher than it was in 2013. Due to the decrease in passenger trips taken in early 2014, the operating cost per passenger trip increased 7.7% compared to the same time period of 2013. Fare revenue per passenger trip increased by 4.0%, driven by the decline in passenger trips as well as some improved fare revenues resulting from more cash fares paid and the sale of monthly passes despite lower usage of the system. With operating cost increases outpacing fare revenue improvements, the fare recovery ratio was 1.8 percentage points lower for the first quarter of 2014.

The chart below shows the percentage improvement for each performance measure compared to last year. Bars above the line show improving trends.

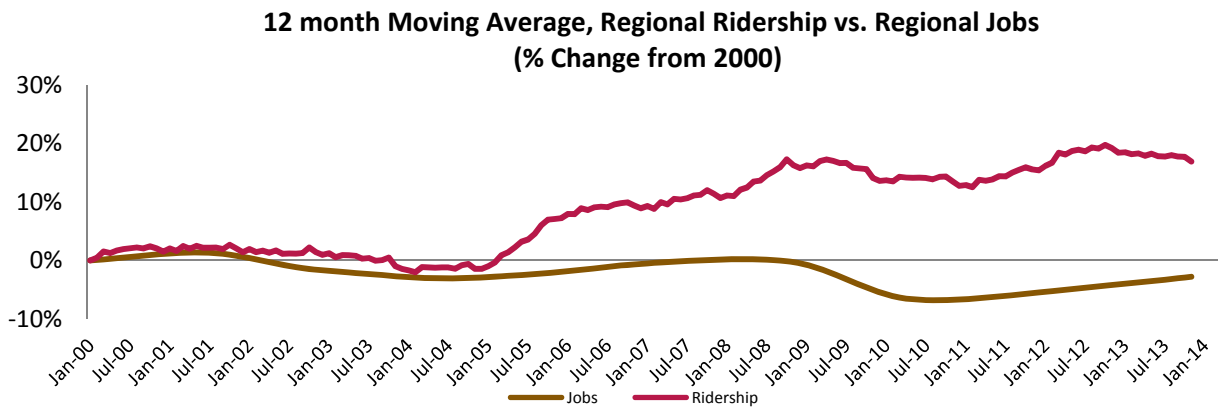


## Environmental Factors

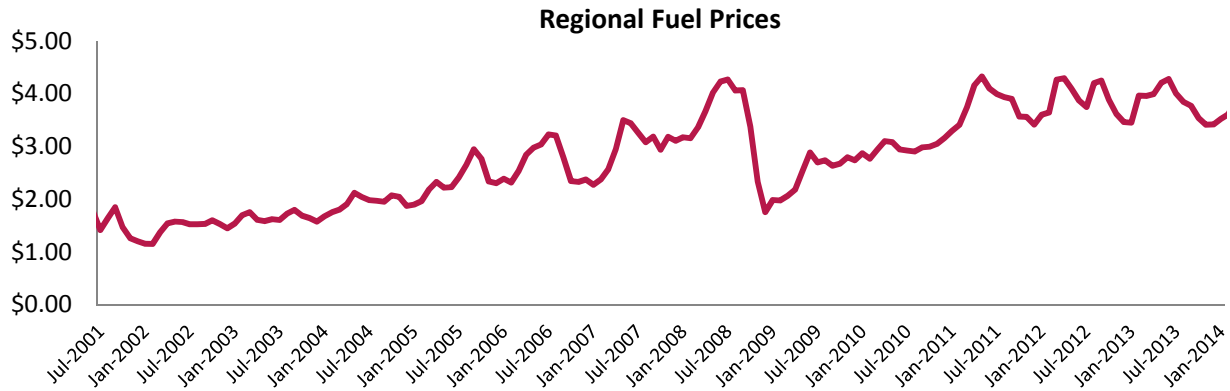
Regional unemployment decreased 0.6 percentage points in the first quarter to 8.2%. There were 3.8 million regional jobs at the end of the first quarter, 9,200 less than in the prior quarter. A decrease in the unemployment rate, despite a simultaneous decrease in jobs, can be attributed to an increase in the number of individuals leaving the labor force.



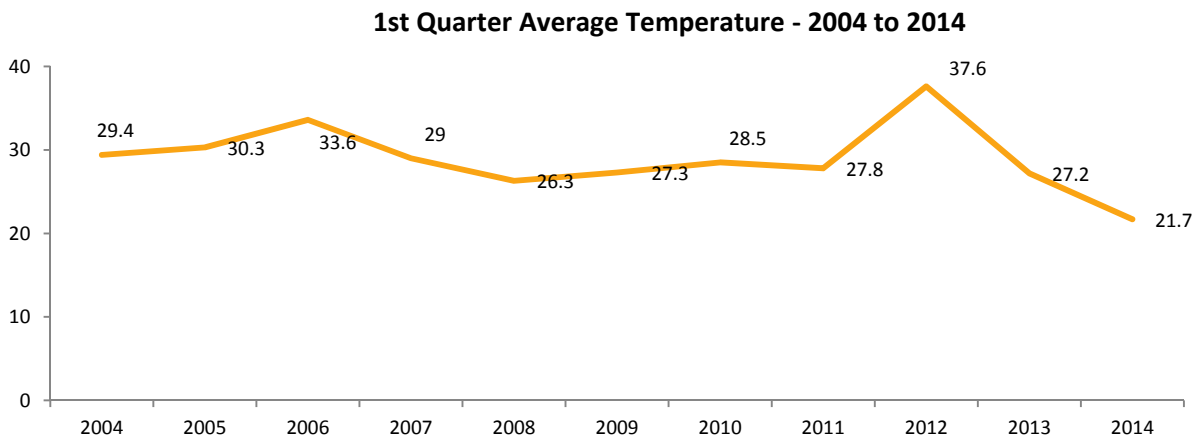
The twelve-month moving average of regional jobs was 2.5% lower than in year 2000. However, the twelve-month moving average of regional jobs was 1.3 percentage points greater than it was in the first quarter of 2013. Increases in regional jobs correlate to increases in ridership. With first quarter trends showing a decrease in jobs and some shrinkage of the labor force, the RTA will be closely monitoring changes in regional employment and its impact on ridership as the year continues.



The average price of gasoline at the end of the first quarter was \$3.92, \$0.49 higher than at the end of prior quarter but \$0.05 lower than in March 2013. Decreases in gasoline prices can have an unfavorable impact on ridership, but can have a favorable impact on the Service Boards' total expenses.

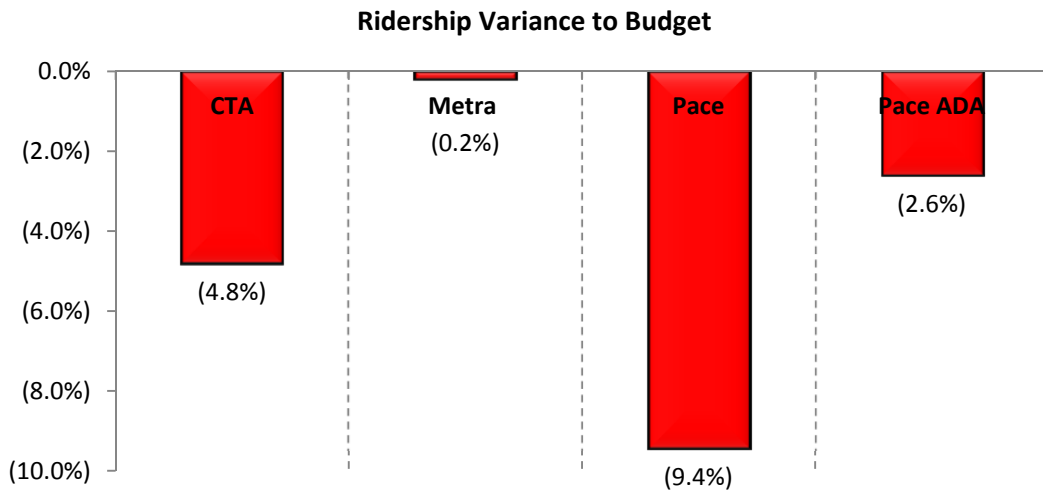


First quarter temperatures were notably colder than average, with Winter 2014 marking one of the coldest and snowiest winters on record. Severe weather negatively impacts ridership, which in turn negatively impacts farebox revenues. Severe weather also negatively impacts operating expenses, as the Service Boards must use more power to keep buses and trains running and have increased labor and material costs related to snow removal.

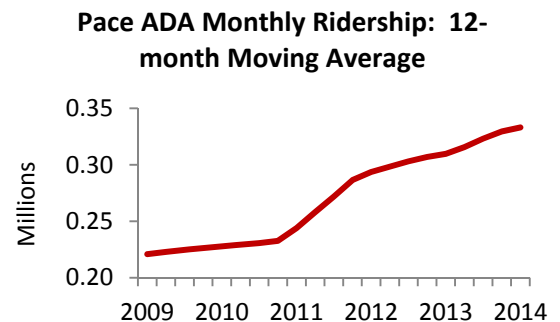
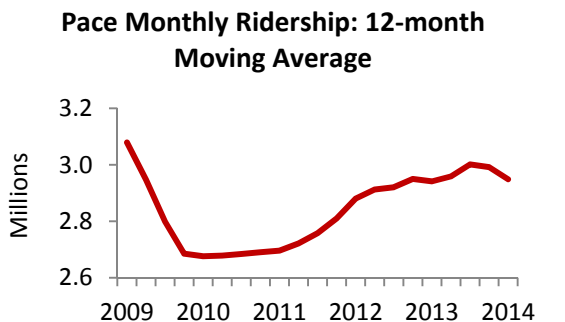
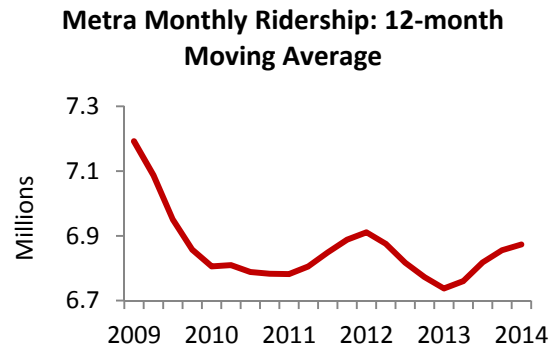
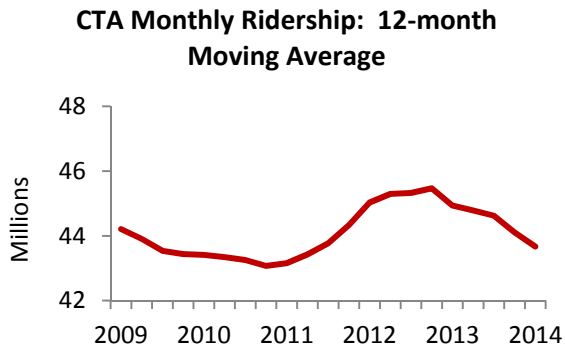


## Ridership

System-wide ridership was significantly, negatively impacted by the severe weather conditions in the first two months of the year. As a result, first quarter ridership of 150.9 million was 7.1 million or 4.5% unfavorable to budget. Compared to the prior year, ridership was 5.5 million or 3.5% lower.

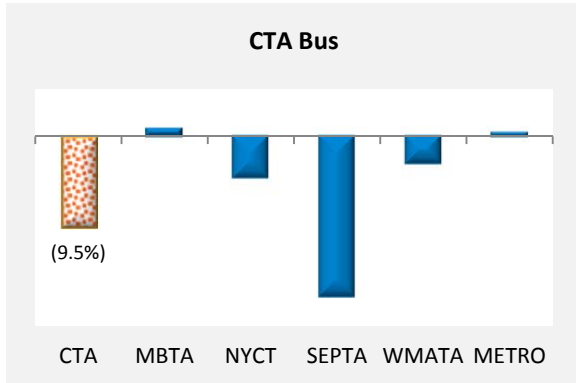


The charts below show the twelve month moving average of monthly ridership at quarterly intervals for each Service Board for the five-year period between 2009 and 2014.



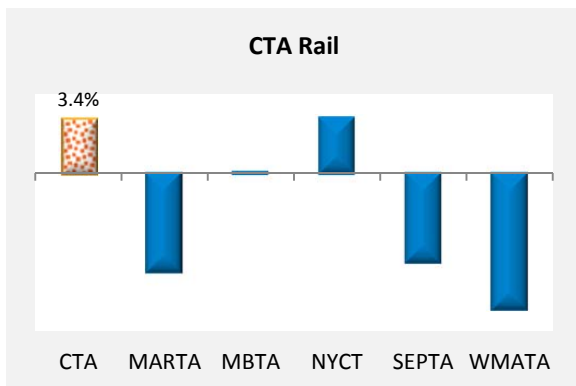
## Ridership: Peer Comparison

The following peer comparisons examine the percent change in ridership by mode between 2013 and 2014. The data are provided by the National Transit Database (NTD). For the first quarter of 2014, CTA bus ridership decreased while ridership gains occurred at CTA and Metra rail.



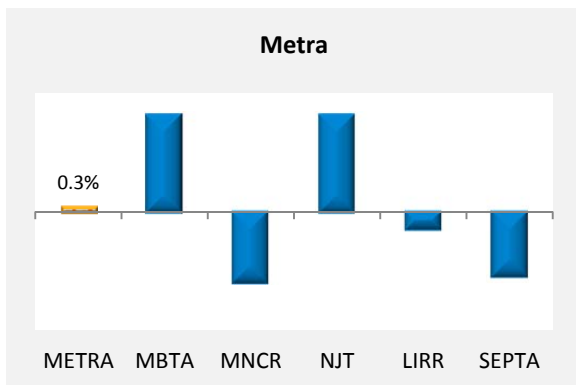
CTA bus peers include:

- MBTA (Boston)
- NYCT (New York City)
- SEPTA (Philadelphia)
- WMATA (Washington, DC)
- METRO (Los Angeles)



CTA rail peers include:

- MARTA (Atlanta)
- MBTA (Boston)
- NYCT (New York City)
- SEPTA (Philadelphia)
- WMATA (Washington, DC)



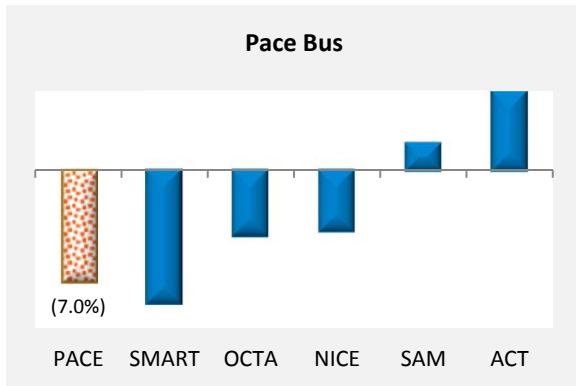
Metra's peers include:

- MBTA (Boston)
- MNCR (New York/Connecticut)
- NJT (New Jersey/New York)
- LIRR (Long Island, New York)
- SEPTA (Philadelphia)



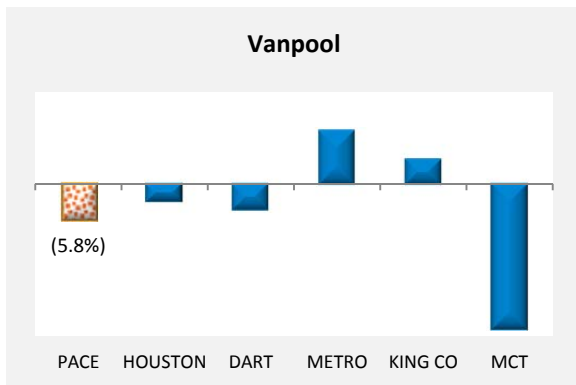
## Ridership: Peer Comparison

Pace bus and vanpool services saw decreased ridership in the first quarter of 2014, while demand-response/ADA paratransit ridership increased.



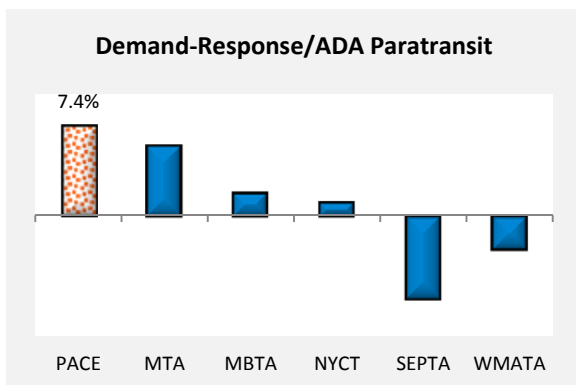
Pace bus peers include:

- SMART (Detroit)
- OCTA (Orange County, CA)
- NICE (Nassau County, NY)
- SAM (San Francisco Bay Area)
- ACT (Oakland Area)



Pace vanpool peers include:

- Houston
- DART (Dallas)
- METRO (Los Angeles)
- King Co (Seattle)
- MCT (St. Louis)



Demand-Response/ADA Paratransit peers include:

- MTA (Baltimore)
- MBTA (Boston)
- NYCT (New York City)
- SEPTA (Philadelphia)
- WMATA (Washington, DC)

## Operating Revenue and Public Funding

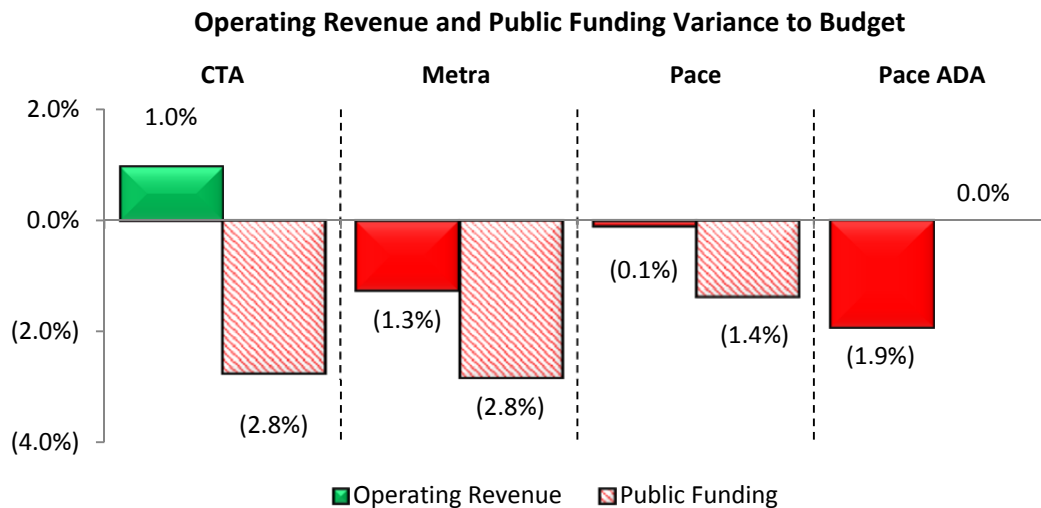
The region finished the quarter with a slightly favorable operating revenue result of \$0.4 million or 0.1%, despite lower than anticipated farebox revenues at each of the Service Boards. In contrast, public funding came in \$7.1 million or 2.3% unfavorable to budget. Consumer spending and home sales were restricted by the severe winter weather conditions, resulting in less public funding for the region.

The CTA’s farebox revenue was \$3.0 million unfavorable to budget for the first quarter. However, its negative farebox was offset by higher-than-anticipated other revenues from a real estate transaction in January for a total operating revenue result that was \$1.5 million or 1.0% favorable to budget. CTA’s public funding, on the other hand, was 2.8% unfavorable to budget in the first quarter due to unfavorable sales tax, PTF, and RETT results.

Metra’s operating revenue was \$1.1 million or 1.3% unfavorable to budget during the first quarter as a result of unfavorable farebox and other revenue results. Metra also experienced unfavorable public funding results of 2.8% due to lower-than-anticipated sales tax and PTF results.

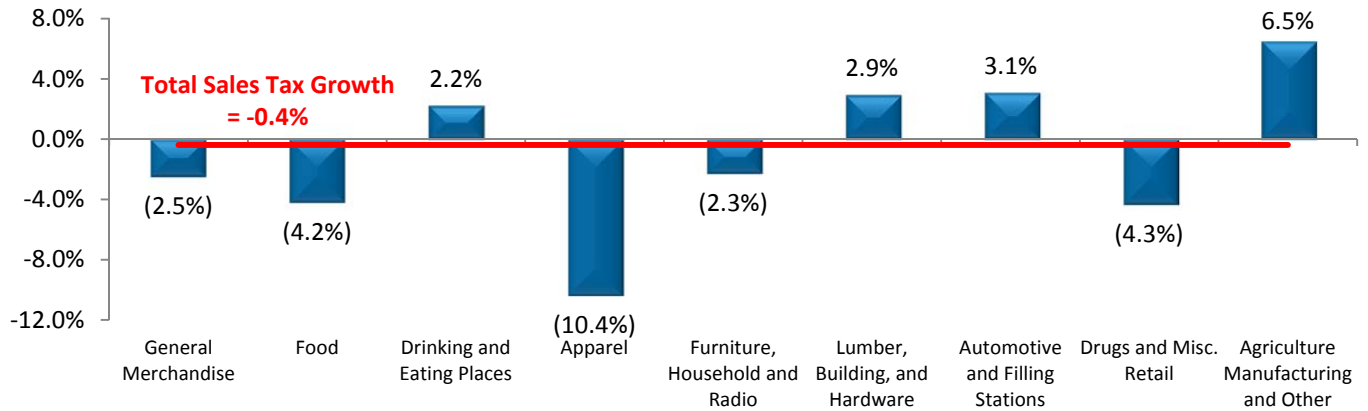
Pace’s operating revenue was on par with budget, as favorable farebox revenue was offset by unfavorable other revenue. Pace recorded unfavorable sales tax results in the first quarter, causing its total public funding to come in 1.4% unfavorable to budget.

Pace ADA Paratransit operating revenue was \$0.1 million or 1.9% unfavorable to budget as a result of unfavorable farebox results. Pace ADA’s public funding was on par with budget for the quarter.



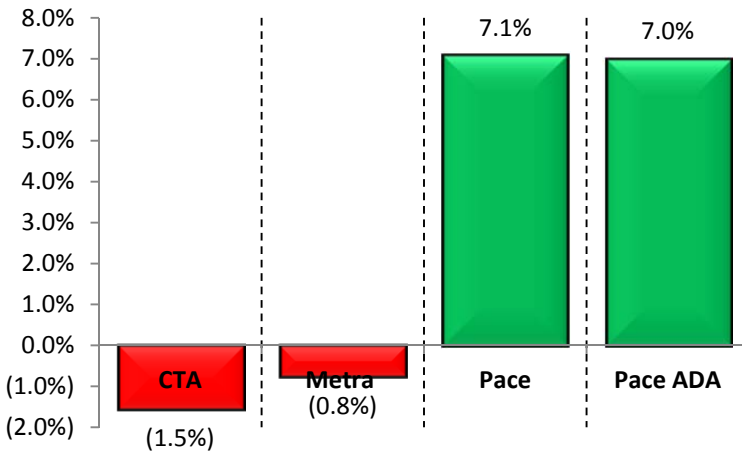
Sales tax collected in the region decreased in the first two months of the year. The Drinking and Eating Places; Lumber, Building, and Hardware; Automotive and Filling Stations; and Agriculture, Manufacturing, and Other were the only categories that exhibited positive growth year-to-date.

**Growth in RTA Sales Tax By Merchant Category, YTD Through February 2014**



## Expenses

**Operating Expense Variance to Budget**



System-wide expenses of \$623.4 million were \$0.4 million or 0.1% unfavorable to budget. Favorable variances achieved by Pace and Pace ADA were not enough to offset unfavorable expense variances recorded at Metra and CTA.

CTA's total expenses were \$5.4 million or 1.5% unfavorable to budget, driven by unfavorable results in the Labor, Material, Fuel, and Power categories. CTA recorded positive results in the Passenger Security and Other

expense categories but it was not enough to offset the negative variances.

Metra's total expenses came in \$1.4 million or 0.8% unfavorable in the first quarter. Metra recorded favorable results in the Operations and Administration expense categories. However, this was not enough to offset negative results in Maintenance, Fuel, and Claims/Insurance/Risk

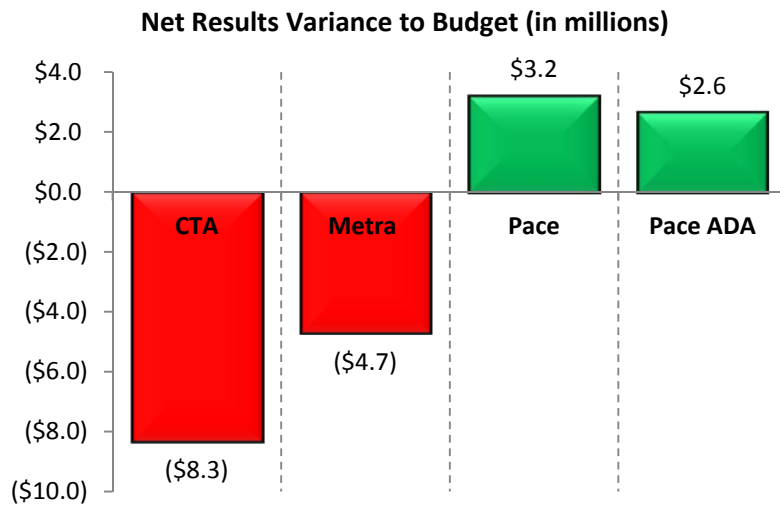
Management. Unfavorable results in the Maintenance category were the main driver of the negative deficit due to weather-related expenses, coming in \$4.2 million or 5.6% unfavorable.

Pace reported favorable variances in every expense category. Fuel and Administration had the highest favorable variances, at 10.8% and 13.1%, respectively.

ADA Paratransit recorded a favorable expense variance of \$2.7 million or 7.0%. This favorable variance was driven almost entirely by positive Purchased Transportation results.

## Net Results

Unfavorable regional operating expenses and public funding generally resulted in unfavorable to budget net results for the quarter.



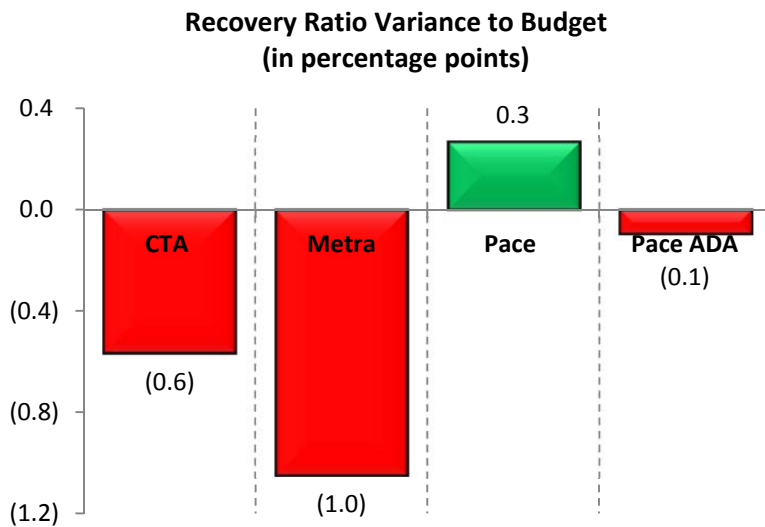
CTA’s net result of negative \$39 million was \$8.3 million unfavorable to budget.

Metra’s net result of negative \$25.9 million was \$4.7 million unfavorable to budget.

Pace’s net result of negative \$0.1 million was \$3.2 million favorable to budget.

Pace ADA Paratransit’s net result of \$4.0 million was \$2.6 million favorable to budget.

## Recovery Ratios



The system-wide recovery ratio of 48.8% in the first quarter was 0.4 percentage points unfavorable to budget. The system-wide recovery ratio allows certain inclusions, exclusions, and in-kind revenues/expenses. Without the inclusions the unadjusted system-wide recovery ratio was 41.4%.

Without the statutorily provided recovery ratio inclusions and exclusions, the recovery ratios at the CTA, Metra, Pace Suburban Service, and Pace ADA Paratransit were 44.6%, 45%, 28.9%, and 8.5%, respectively.

## Performance Measures

The inputs for the quarterly performance measures are comprised of financial information provided by the Service Boards and operating statistics retrieved from the federal National Transit Database (NTD). In these charts, 2014 performance is compared to 2013 performance for the same year-to-date period.

**Operating cost per vehicle revenue hour:** Actual dollar amounts that transit agencies must pay to operate each hour of service provided to the public. Operating costs have been adjusted for inflation for this metric.

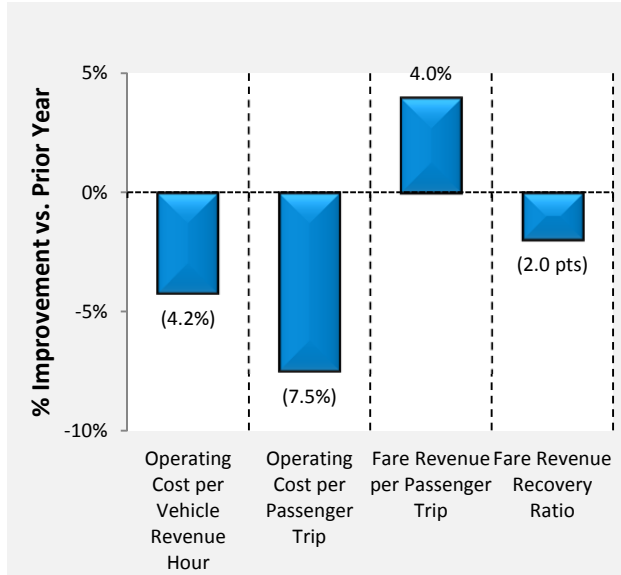
**Operating cost per passenger trip:** The cost of providing each individual passenger trip. Operating costs have been adjusted for inflation for this metric.

**Fare revenue per passenger trip:** The average fare collected for each individual passenger trip.

**Fare revenue recovery ratio:** The ratio of fares collected to operating expenses, without any inclusions or exclusions.

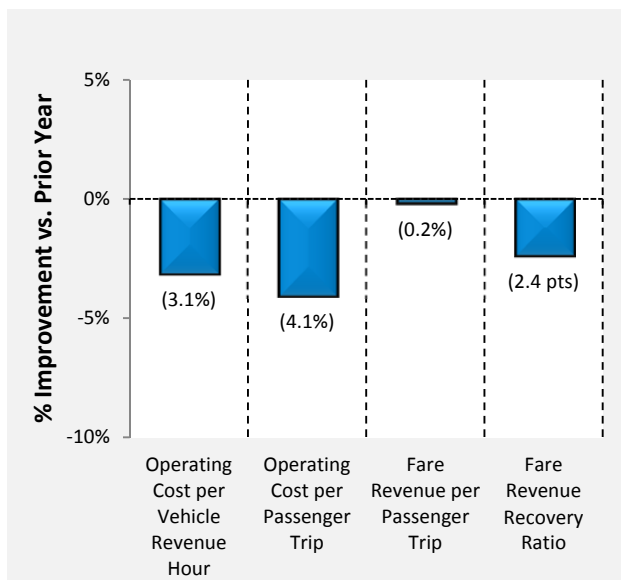
The following charts show percentage improvement compared to prior year with bars above the line indicating improved performance.

**CTA Year-to-Date Performance Measures**



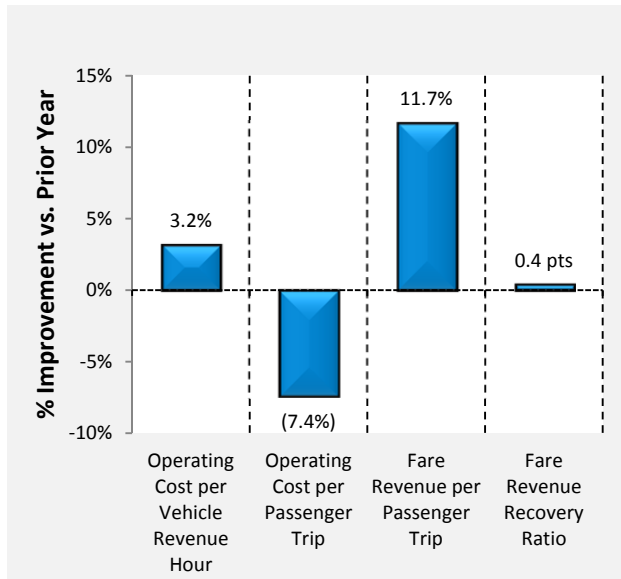
- CTA’s inflation-adjusted operating costs increased by a higher percentage than vehicle revenue hours, resulting in a higher operating cost per vehicle revenue hour in 2014.
- A 4.1% decrease in passenger trips exacerbated the increased operating cost so that the operating cost per passenger trip rose 7.5% in 2014.
- In spite of the ridership decline, CTA fare revenues decreased by a negligible 0.2%, resulting in fare revenue per passenger trip that was 4.0% higher than in 2013 as the farebox revenues were spread over fewer trips.
- Higher operating costs resulted in a fare revenue recovery ratio that was 2.0 percentage points lower than 2013.

**Metra Year-to-Date Performance Measures**



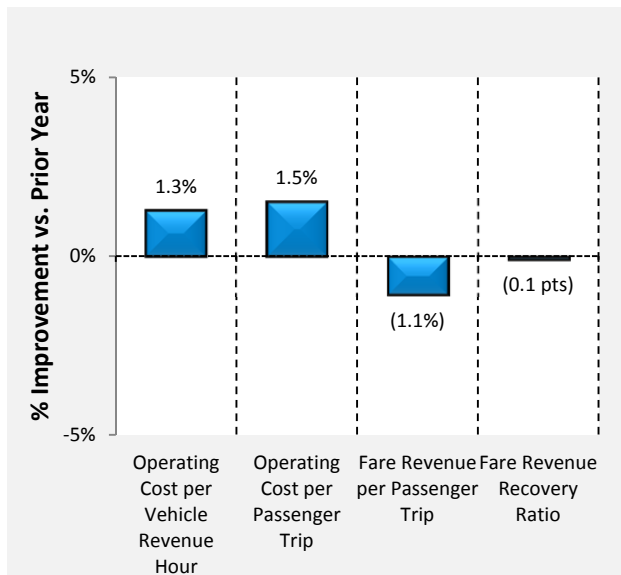
- Metra saw inflation-adjusted operating cost increases of 5.2% compared to first quarter 2013. Spread over vehicle revenue hours that increased at a lower rate, Metra’s operating cost per vehicle revenue hour was higher in 2014.
- Ridership rose 1.1%, resulting in an operating cost per passenger trip that increased 4.1% for the first quarter.
- The fare revenue per passenger trip (average fare paid) stayed at \$3.74, a decrease of 0.2% for this measure.
- The fare revenue recovery ratio, negatively impacted by the increased operating costs, decreased 2.4 percentage points from 2013.

**Pace Year-to-Date Performance Measures**



- Pace’s inflation-adjusted operating cost increased in 2014. The increased costs were offset by increased vehicle revenue hours, resulting in improvement for operating cost per vehicle revenue hour.
- The decrease in ridership, however, resulted in an increase in operating cost per passenger trip.
- Pace farebox revenue was up in 2014; spread out over fewer passenger trips, this resulted in improved fare revenue per passenger trip.
- Likewise, the increased farebox revenue outpaced increased operating costs, yielding a 0.4 percentage point improvement in the fare revenue recovery ratio.

**Pace ADA Paratransit Year-to-Date Performance Measures**



- Inflation-adjusted operating costs for ADA Paratransit services increased 2.9% in the first quarter of 2014. A 4.2% increase in vehicle revenue hours offset the operating cost increase, resulting in an improvement in operating cost per vehicle revenue hour.
- The 7.4% ridership increase offset operating cost increases on a per-trip basis, resulting in a 1.5% improvement.
- Farebox revenues did not rise quite in line with the ridership increase, resulting in a drop in fare revenue per passenger trip.
- The recovery ratio was also negatively impacted, declining by 0.1 percentage points.

# Region Summary Report - 1st Quarter 2014

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	Quarter				Year to Date				Quarter				Year to Date		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Unit	%	Actual	Change		
			Unit	%			Unit	%					Unit	%	
<b>Operating Revenues</b>															
CTA	\$157.6	\$156.0	\$1.5	1.0%	\$157.6	\$156.0	\$1.5	1.0%	\$159.4	(\$1.8)	(1.1%)	\$159.4	(\$1.8)	(1.1%)	
Metra	\$83.7	\$84.8	(\$1.1)	(1.3%)	\$83.7	\$84.8	(\$1.1)	(1.3%)	\$85.2	(\$1.5)	(1.8%)	\$85.2	(\$1.5)	(1.8%)	
Pace	\$13.9	\$13.9	(\$0.0)	(0.1%)	\$13.9	\$13.9	(\$0.0)	(0.1%)	\$13.7	\$0.2	1.5%	\$13.7	\$0.2	1.5%	
Pace ADA	\$3.1	\$3.1	(\$0.1)	(1.9%)	\$3.1	\$3.1	(\$0.1)	(1.9%)	\$2.9	\$0.1	4.1%	\$2.9	\$0.1	4.1%	
<b>Total</b>	<b>\$258.2</b>	<b>\$257.8</b>	<b>\$0.4</b>	<b>0.1%</b>	<b>\$258.2</b>	<b>\$257.8</b>	<b>\$0.4</b>	<b>0.1%</b>	<b>\$261.2</b>	<b>\$3.0</b>	<b>1.1%</b>	<b>\$261.2</b>	<b>(\$3.0)</b>	<b>(1.1%)</b>	
<b>Public Funding (1)</b>															
CTA	\$156.6	\$161.1	(\$4.4)	(2.8%)	\$156.6	\$161.1	(\$4.4)	(2.8%)	\$151.9	\$4.7	3.1%	\$151.9	\$4.7	3.1%	
Metra	\$76.6	\$78.8	(\$2.2)	(2.8%)	\$76.6	\$78.8	(\$2.2)	(2.8%)	\$74.5	\$2.1	2.8%	\$74.5	\$2.1	2.8%	
Pace	\$34.2	\$34.7	(\$0.5)	(1.4%)	\$34.2	\$34.7	(\$0.5)	(1.4%)	\$32.1	\$2.2	6.7%	\$32.1	\$2.2	6.7%	
Pace ADA	\$36.8	\$36.8	\$0.0	0.0%	\$36.8	\$36.8	\$0.0	0.0%	\$34.1	\$2.7	8.0%	\$34.1	\$2.7	8.0%	
<b>Total</b>	<b>\$304.2</b>	<b>\$311.4</b>	<b>(\$7.1)</b>	<b>(2.3%)</b>	<b>\$304.2</b>	<b>\$311.4</b>	<b>(\$7.1)</b>	<b>(2.3%)</b>	<b>\$292.6</b>	<b>(\$11.6)</b>	<b>(4.0%)</b>	<b>\$292.6</b>	<b>\$11.6</b>	<b>4.0%</b>	
<b>Operating Expenses</b>															
CTA	\$353.2	\$347.8	(\$5.4)	(1.5%)	\$353.2	\$347.8	(\$5.4)	(1.5%)	\$336.9	(\$16.2)	(4.8%)	\$336.9	(\$16.2)	(4.8%)	
Metra	\$186.1	\$184.7	(\$1.4)	(0.8%)	\$186.1	\$184.7	(\$1.4)	(0.8%)	\$174.0	(\$12.1)	(7.0%)	\$174.0	(\$12.1)	(7.0%)	
Pace	\$48.2	\$51.9	\$3.7	7.1%	\$48.2	\$51.9	\$3.7	7.1%	\$47.0	(\$1.2)	(2.5%)	\$47.0	(\$1.2)	(2.5%)	
Pace ADA	\$35.9	\$38.6	\$2.7	7.0%	\$35.9	\$38.6	\$2.7	7.0%	\$34.3	(\$1.6)	(4.6%)	\$34.3	(\$1.6)	(4.6%)	
<b>Total</b>	<b>\$623.4</b>	<b>\$623.0</b>	<b>(\$0.4)</b>	<b>(0.1%)</b>	<b>\$623.4</b>	<b>\$623.0</b>	<b>(\$0.4)</b>	<b>(0.1%)</b>	<b>\$592.3</b>	<b>(\$31.1)</b>	<b>(5.3%)</b>	<b>\$592.3</b>	<b>(\$31.1)</b>	<b>(5.3%)</b>	
<b>Net Results</b>															
CTA	(\$39.0)	(\$30.7)	(\$8.3)		(\$39.0)	(\$30.7)	(\$8.3)		(\$25.6)	(\$13.3)		(\$25.6)	(\$13.3)		
Metra	(\$25.9)	(\$21.2)	(\$4.7)		(\$25.9)	(\$21.2)	(\$4.7)		(\$14.3)	(\$11.6)		(\$14.3)	(\$11.6)		
Pace	(\$0.1)	(\$3.3)	\$3.2		(\$0.1)	(\$3.3)	\$3.2		(\$1.2)	\$1.2		(\$1.2)	\$1.2		
Pace ADA	\$4.0	\$1.3	\$2.6		\$4.0	\$1.3	\$2.6		\$2.7	\$1.3		\$2.7	\$1.3		
<b>Total</b>	<b>(\$60.9)</b>	<b>(\$53.8)</b>	<b>(\$7.2)</b>		<b>(\$60.9)</b>	<b>(\$53.8)</b>	<b>(\$7.2)</b>		<b>(\$38.5)</b>	<b>(\$22.5)</b>		<b>(\$38.5)</b>	<b>(\$22.5)</b>		
<b>Operating Deficit</b>															
CTA	\$195.6	\$191.7	(\$3.9)	(2.0%)	\$195.6	\$191.7	(\$3.9)	(2.0%)	\$177.6	(18.0)	(10.2%)	\$177.6	(\$18.0)	(10.2%)	
Metra	\$102.4	\$100.0	(\$2.5)	(2.5%)	\$102.4	\$100.0	(\$2.5)	(2.5%)	\$88.8	(13.6)	(15.3%)	\$88.8	(13.6)	(15.3%)	
Pace	\$34.3	\$38.0	\$3.7	9.7%	\$34.3	\$38.0	\$3.7	9.7%	\$33.3	(1.0)	(3.0%)	\$33.3	(1.0)	(3.0%)	
Pace ADA	\$32.8	\$35.5	\$2.6	7.5%	\$32.8	\$35.5	\$2.6	7.5%	\$31.4	(1.5)	(4.7%)	\$31.4	(1.5)	(4.7%)	
<b>Total</b>	<b>\$365.2</b>	<b>\$365.1</b>	<b>(\$0.0)</b>	<b>(0.0%)</b>	<b>\$365.2</b>	<b>\$365.1</b>	<b>(\$0.0)</b>	<b>(0.0%)</b>	<b>\$331.1</b>	<b>(\$34.1)</b>	<b>(10.3%)</b>	<b>\$331.1</b>	<b>(\$34.1)</b>	<b>(10.3%)</b>	
<b>Recovery Ratio</b>															
CTA	53.4%	53.9%	(0.6) pts		53.4%	53.9%	(0.6) pts		57.8%	(4.4) pts		57.8%	(4.4) pts		
Metra	47.6%	48.7%	(1.0) pts		47.6%	48.7%	(1.0) pts		49.2%	(1.6) pts		49.2%	(1.6) pts		
Pace	30.0%	29.7%	0.3 pts		30.0%	29.7%	0.3 pts		30.0%	(0.1) pts		30.0%	(0.1) pts		
Pace ADA	10.0%	10.1%	(0.1) pts		10.0%	10.1%	(0.1) pts		10.7%	(0.7) pts		10.7%	(0.7) pts		
<b>System</b>	<b>48.8%</b>	<b>49.2%</b>	<b>(0.4) pts</b>		<b>48.8%</b>	<b>49.2%</b>	<b>(0.4) pts</b>		<b>52.6%</b>	<b>(3.8) pts</b>		<b>52.6%</b>	<b>(3.8) pts</b>		
<b>System</b>															
<b>Ridership</b>															
CTA	122.3	128.4	(6.2)	(4.8%)	122.3	128.4	(6.2)	(4.8%)	127.5	(5.2)	(4.1%)	127.5	(5.2)	(4.1%)	
Metra(2)	19.7	19.7	(0.0)	(0.2%)	19.7	19.7	(0.0)	(0.2%)	19.4	0.2	1.1%	19.4	0.2	1.1%	
Pace	8.0	8.8	(0.8)	(9.4%)	8.0	8.8	(0.8)	(9.4%)	8.5	(0.5)	(5.8%)	8.5	(0.5)	(5.8%)	
Pace ADA	1.0	1.0	(0.0)	(2.6%)	1.0	1.0	(0.0)	(2.6%)	1.0	0.0	2.2%	1.0	0.0	2.2%	
<b>Total</b>	<b>150.9</b>	<b>157.9</b>	<b>(7.1)</b>	<b>(4.5%)</b>	<b>150.9</b>	<b>157.9</b>	<b>(7.1)</b>	<b>(4.5%)</b>	<b>156.3</b>	<b>(5.5)</b>	<b>(3.5%)</b>	<b>156.3</b>	<b>(5.5)</b>	<b>(3.5%)</b>	

Bracketed data represents an unfavorable change. Some totals may not sum due to rounding.

(1) Throughout these summaries public funding represents a projection and not actual receipts. RTA staff uses actual public funding receipts when available and makes projections based on current trends when information is not available. (2) Excludes South Shore ridership.



# CTA Summary Report - 1st Quarter

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	Quarter				Year-to-Date				Quarter			Year to Date		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
<b>Operating Revenue</b>														
Farebox	\$136.4	\$139.4	(\$3.0)	(2.2%)	\$136.4	\$139.4	(\$3.0)	(2.2%)	\$136.8	(\$0.3)	(0.2%)	\$136.8	(\$0.3)	(0.2%)
Reduced Fare	3.7	3.7	0.0	0.0%	3.7	3.7	0.0	0.0%	7.1	(3.4)	(48.4%)	7.1	(3.4)	(48.4%)
All Other	<u>17.5</u>	<u>12.9</u>	<u>4.5</u>	<u>35.1%</u>	<u>17.5</u>	<u>12.9</u>	<u>4.5</u>	<u>35.1%</u>	<u>15.5</u>	<u>2.0</u>	<u>12.6%</u>	<u>15.5</u>	<u>2.0</u>	<u>12.6%</u>
<b>Total Operating Revenue</b>	<b>\$157.6</b>	<b>\$156.0</b>	<b>\$1.5</b>	<b>1.0%</b>	<b>\$157.6</b>	<b>\$156.0</b>	<b>\$1.5</b>	<b>1.0%</b>	<b>\$159.4</b>	<b>(\$1.8)</b>	<b>(1.1%)</b>	<b>\$159.4</b>	<b>(\$1.8)</b>	<b>(1.1%)</b>
<b>Public Funding</b>														
Sales Tax I	\$74.6	\$76.5	(\$1.9)	(2.4%)	\$74.6	\$76.5	(\$1.9)	(2.4%)	\$74.4	\$0.3	0.3%	\$74.4	\$0.3	0.3%
Sales Tax II	\$3.1	\$3.9	(\$0.8)	(19.7%)	\$3.1	\$3.9	(\$0.8)	(19.7%)	\$4.1	(\$1.0)	(23.6%)	\$4.1	(\$1.0)	(23.6%)
PTF II	\$16.2	\$16.3	(\$0.1)	(0.7%)	\$16.2	\$16.3	(\$0.1)	(0.7%)	\$15.5	\$0.7	4.5%	\$15.5	\$0.7	4.5%
25% PTF on RETT	\$3.3	\$3.2	\$0.1	3.7%	\$3.3	\$3.2	\$0.1	3.7%	\$3.0	\$0.2	7.8%	\$3.0	\$0.2	7.8%
RETT	\$10.3	\$12.1	(\$1.8)	(14.8%)	\$10.3	\$12.1	(\$1.8)	(14.8%)	\$9.7	\$1.8	18.3%	\$9.7	\$0.7	18.3%
Discretionary Funding	\$47.0	\$47.0	\$0.0	0.0%	\$47.0	\$47.0	\$0.0	0.0%	\$45.3	\$1.8	3.9%	\$45.3	\$1.8	3.9%
RFR Replacement	\$2.0	\$2.0	\$0.0	0.0%	\$2.0	\$2.0	\$0.0	0.0%	\$0.0	\$2.0	0%	\$0.0	\$2.0	0.0%
Other	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
<b>Total Public Funding</b>	<b>\$156.6</b>	<b>\$161.1</b>	<b>(\$4.4)</b>	<b>(2.8%)</b>	<b>\$156.6</b>	<b>\$161.1</b>	<b>(\$4.4)</b>	<b>(2.8%)</b>	<b>\$151.9</b>	<b>\$4.7</b>	<b>3.1%</b>	<b>\$151.9</b>	<b>\$4.7</b>	<b>3.1%</b>
<b>Total Revenue</b>	<b>\$314.2</b>	<b>\$317.1</b>	<b>(\$2.9)</b>	<b>(0.9%)</b>	<b>\$314.2</b>	<b>\$317.1</b>	<b>(\$2.9)</b>	<b>(0.9%)</b>	<b>\$311.3</b>	<b>(\$22.4)</b>	<b>(7.2%)</b>	<b>\$311.3</b>	<b>(\$22.4)</b>	<b>(7.1%)</b>
<b>Expense</b>														
Labor	\$242.0	\$240.0	(\$2.0)	(0.8%)	\$242.0	\$240.0	(\$2.0)	(0.8%)	\$233.6	(\$8.4)	(3.6%)	233.6	(\$8.4)	(3.6%)
Material	19.2	16.2	(3.0)	(18.6%)	19.2	16.2	(3.0)	(18.6%)	17.5	(1.7)	(9.7%)	17.5	(1.7)	(9.7%)
Fuel	15.0	14.7	(0.3)	(2.0%)	15.0	14.7	(0.3)	(2.0%)	15.3	0.3	2.1%	15.3	0.3	2.1%
Power	12.1	7.9	(4.1)	(52.4%)	12.1	7.9	(4.1)	(52.4%)	5.7	(6.4)	(112.6%)	5.7	(6.4)	(112.6%)
I & D Provision	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	2.9	2.9	100.0%	2.9	2.9	100.0%
Passenger Security	2.8	3.5	0.7	20.7%	2.8	3.5	0.7	20.7%	8.7	5.9	68.2%	8.7	5.9	68.2%
All Other	<u>62.2</u>	<u>65.4</u>	<u>3.3</u>	<u>5.0%</u>	<u>62.2</u>	<u>65.4</u>	<u>3.3</u>	<u>5.0%</u>	<u>53.2</u>	<u>(9.0)</u>	<u>(16.9%)</u>	<u>53.2</u>	<u>(9.0)</u>	<u>(16.9%)</u>
<b>Total Expense</b>	<b>\$353.2</b>	<b>\$347.8</b>	<b>(\$5.4)</b>	<b>(1.5%)</b>	<b>\$353.2</b>	<b>\$347.8</b>	<b>(\$5.4)</b>	<b>(1.5%)</b>	<b>\$336.9</b>	<b>(\$16.2)</b>	<b>0.0%</b>	<b>\$336.9</b>	<b>(\$16.2)</b>	<b>0.0%</b>
<b>Operating Deficit</b>	<b>\$195.6</b>	<b>\$191.7</b>	<b>(\$3.9)</b>	<b>(2.0%)</b>	<b>\$195.6</b>	<b>\$191.7</b>	<b>(\$3.9)</b>	<b>(2.0%)</b>	<b>\$177.6</b>	<b>(\$18.0)</b>	<b>(10.2%)</b>	<b>\$177.6</b>	<b>(\$18.0)</b>	<b>(10.2%)</b>
<b>Netr Results</b>	<b>(\$39.0)</b>	<b>(\$30.7)</b>	<b>(\$8.3)</b>		<b>(\$39.0)</b>	<b>(\$30.7)</b>	<b>(\$8.3)</b>		<b>(\$25.6)</b>	<b>(\$13.3)</b>		<b>(\$25.6)</b>	<b>(\$13.3)</b>	
<b>Rec.Ratio Adjustments</b>														
In-Kind Revenue & Expense	\$5.5	\$5.5	\$0.0	0.0%	\$5.5	\$5.5	\$0.0	0.0%	\$5.5	(\$0.0)	(0.0%)	\$5.5	(\$0.0)	(0.0%)
Circuit Ride Free (revenue credit)	6.0	6.0	0.0	0.2%	6.0	6.0	0.0	0.2%	5.3	(0.7)	(13.6%)	5.3	(0.7)	(13.6%)
Security Exemption	2.8	3.5	0.7	20.7%	2.8	3.5	0.7	20.7%	8.7	5.9	68.2%	8.7	5.9	68.2%
POB expense Credit (1)	39.1	39.1	-	0.0%	39.1	39.1	-	0.0%	39.1	(0.0)	(0.0%)	39.1	(0.0)	(0.0%)
<b>Recovery Ratio</b>	<b>53.4%</b>	<b>53.9%</b>	<b>(0.6) pts.</b>		<b>53.4%</b>	<b>53.9%</b>	<b>(0.6) pts.</b>		<b>57.8%</b>	<b>(4.4) pts.</b>		<b>57.8%</b>	<b>(4.4) pts.</b>	

Braketed data represents an unfavoable change. Some totals may not sum due to rounding.

(1) The CTA receives a Pension Obligation Bond (POB) Expense credit equal to the the principal and interest that they pay on their debt service related to their Pension Obligation Bond.

# Metra Summary Report - 1st Quarter 2014

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	Quarter				Year-to-Date				Quarter			Year-to-Date		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
<b>Operating Revenue</b>														
Farebox	\$73.5	\$73.9	(\$0.4)	(0.6%)	\$73.5	\$73.9	(\$0.4)	(0.6%)	\$72.8	\$0.7	0.9%	\$72.8	\$0.7	0.9%
Reduced Fare	0.6	0.6	(0.0)	(2.0%)	0.6	0.6	(0.0)	(2.0%)	0.8	(0.2)	(24.8%)	0.8	(0.2)	(24.8%)
Other	<u>9.7</u>	<u>10.3</u>	<u>(0.6)</u>	(6.1%)	<u>9.7</u>	<u>10.3</u>	<u>(0.6)</u>	(6.1%)	<u>11.6</u>	<u>(2.0)</u>	<u>(16.9%)</u>	<u>11.6</u>	<u>(2.0)</u>	<u>(16.9%)</u>
<b>Total Operating Revenue</b>	<b>\$83.7</b>	<b>\$84.8</b>	<b>(\$1.1)</b>	<b>(1.3%)</b>	<b>\$83.7</b>	<b>\$84.8</b>	<b>(\$1.1)</b>	<b>(1.3%)</b>	<b>\$85.2</b>	<b>(\$1.5)</b>	<b>(1.8%)</b>	<b>\$85.2</b>	<b>(\$1.5)</b>	<b>(1.8%)</b>
<b>Public Funding</b>														
Sales Tax I	\$59.9	\$61.4	(\$1.5)	(2.5%)	\$59.9	\$61.4	(\$1.5)	(2.5%)	\$58.3	\$1.6	2.7%	\$58.3	\$1.6	2.7%
Sales Tax II	2.5	3.2	(0.6)	(19.4%)	2.5	3.2	(0.6)	(19.4%)	3.3	(0.8)	(23.3%)	3.3	(0.8)	(23.3%)
PTF II	13.2	13.3	(0.1)	(0.7%)	13.2	13.3	(0.1)	(0.7%)	12.6	0.6	4.5%	12.6	0.6	4.5%
RFR Replacement	0.2	0.2	0.0	0.0%	0.2	0.2	0.0	0.0%	0.0	0.2	0.0%	0.0	0.2	0.0%
Homeland Security/Other	<u>0.8</u>	<u>0.8</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.8</u>	<u>0.8</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.3</u>	<u>0.5</u>	<u>150.0%</u>	<u>0.3</u>	<u>0.5</u>	<u>150.0%</u>
<b>Total Public Funding</b>	<b>76.6</b>	<b>78.8</b>	<b>(2.2)</b>	<b>(2.8%)</b>	<b>76.6</b>	<b>78.8</b>	<b>(2.2)</b>	<b>(2.8%)</b>	<b>74.5</b>	<b>2.1</b>	<b>2.8%</b>	<b>74.5</b>	<b>2.1</b>	<b>2.8%</b>
<b>Expenses</b>														
Operations	\$59.4	\$61.5	\$2.1	3.4%	\$59.4	\$61.5	\$2.1	3.4%	\$57.7	(\$1.8)	(3.1%)	\$57.7	(\$1.8)	(3.1%)
Maintenance	80.4	76.1	(4.2)	(5.6%)	80.4	76.1	(4.2)	(5.6%)	70.1	(10.3)	(14.6%)	70.1	(10.3)	(14.6%)
Administration/Regional Services	19.5	21.0	1.5	7.2%	19.5	21.0	1.5	7.2%	21.1	1.6	7.6%	21.1	1.6	7.6%
Fuel	20.5	19.9	(0.6)	(2.9%)	20.5	19.9	(0.6)	(2.9%)	19.7	(0.7)	(3.8%)	19.7	(0.7)	(3.8%)
Electricity	1.9	2.0	0.1	4.6%	1.9	2.0	0.1	4.6%	1.6	(0.3)	(18.8%)	1.6	(0.3)	(18.8%)
Claims/Insurance/Risk Management	4.5	4.2	(0.3)	(6.3%)	4.5	4.2	(0.3)	(6.3%)	3.9	(0.6)	(16.7%)	3.9	(0.6)	(16.7%)
<b>Total Expense</b>	<b>\$186.1</b>	<b>\$184.7</b>	<b>(\$1.4)</b>	<b>(0.8%)</b>	<b>\$186.1</b>	<b>\$184.7</b>	<b>(\$1.4)</b>	<b>(0.8%)</b>	<b>\$174.0</b>	<b>(\$12.1)</b>	<b>(7.0%)</b>	<b>\$174.0</b>	<b>(\$12.1)</b>	<b>(7.0%)</b>
<b>Net Results</b>	<b>(\$25.9)</b>	<b>(\$21.2)</b>	<b>(\$4.7)</b>		<b>(\$25.9)</b>	<b>(\$21.2)</b>	<b>(\$4.7)</b>		<b>(\$14.3)</b>	<b>(\$11.6)</b>		<b>(\$14.3)</b>	<b>(\$11.6)</b>	
<b>Recovery Ratio</b>	<b>47.6%</b>	<b>48.7%</b>	<b>(1.0) pts</b>		<b>47.6%</b>	<b>48.7%</b>	<b>(1.0) pts</b>		<b>51.8%</b>	<b>(4.2) pts</b>		<b>51.8%</b>	<b>(4.1)</b>	
<b>Ridership</b>	<b>19.7</b>	<b>19.7</b>	<b>(0.0)</b>	<b>(0.2%)</b>	<b>19.7</b>	<b>19.7</b>	<b>(0.0)</b>	<b>(0.2%)</b>	<b>19.4</b>	<b>0.2</b>	<b>1.1%</b>	<b>19.4</b>	<b>0.2</b>	<b>1.1%</b>

Bracketed data represents an unfavorable change. Line item calculations are based on whole numbers, some totals may not sum.

# Pace Suburban Service Summary Report - 1st Quarter 2014

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	Quarter				Year-to-Date				Quarter			Year-to-Date		
	Actual	Budget	Change Unit	%	Actual	Budget*	Change Unit	%	Actual	Unit	%	Actual	Unit	%
<b>Operating Revenue</b>														
Farebox	\$8.8	\$8.8	\$0.1	0.9%	\$8.8	\$8.8	\$0.1	0.9%	\$8.4	\$0.4	4.9%	\$8.4	\$0.4	4.9%
Reduced Fare	0.3	0.3	0.0	0.0%	0.3	0.3	0.0	0.0%	0.7	(0.3)	(48.4%)	0.7	(0.3)	(48.4%)
Advertising	1.1	1.2	(0.0)	(1.9%)	1.1	1.2	(0.0)	(1.9%)	1.1	0.0	1.6%	1.1	0.0	1.6%
Investment/Other	3.6	3.7	(0.1)	(1.9%)	3.6	3.7	(0.1)	(1.9%)	3.5	0.1	2.6%	3.5	0.1	2.6%
<b>Total Operating Revenue</b>	<b>\$13.9</b>	<b>\$13.9</b>	<b>(\$0.0)</b>	<b>(0.1%)</b>	<b>\$13.9</b>	<b>\$13.9</b>	<b>(\$0.014)</b>	<b>(0.1%)</b>	<b>\$13.7</b>	<b>\$0.2</b>	<b>1.5%</b>	<b>\$13.7</b>	<b>\$0.2</b>	<b>1.5%</b>
<b>Public Funding</b>														
Sales Tax I	\$19.0	\$19.5	(\$0.5)	(2.4%)	\$19.0	\$19.5	(\$0.5)	(2.4%)	\$18.5	\$0.5	2.9%	\$18.5	\$0.5	2.9%
Sales Tax II	0.8	1.1	(0.2)	(19.4%)	0.8	1.1	(0.2)	(19.4%)	1.1	(0.3)	(23.3%)	1.1	(0.3)	(23.3%)
PTF II	4.4	4.4	(0.0)	(0.7%)	4.4	4.4	(0.0)	(0.7%)	4.2	0.2	4.5%	4.2	0.2	4.5%
SCMF	7.5	7.5	0.0	0.0%	7.5	7.5	0.0	0.0%	7.0	0.4	6.0%	7.0	0.4	6.0%
SSJA	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
Discretionary	1.0	1.0	0.0	0.0%	1.0	1.0	0.0	0.0%	0.9	0.0	3.9%	0.9	0.0	3.9%
RFR Replacement	0.2	0.2	0.0	0.0%	0.2	0.2	0.0	0.0%	0.0	0.2	0.0%	0.0	0.2	0.0%
Capital Cost of Contracting	0.7	0.7	0.0	0.0%	0.7	0.7	0.0	0.0%	0.7	0.0	2.6%	0.7	0.0	2.6%
CMAQ/JARC/New Freedom	0.7	0.5	0.2	51.8%	0.7	0.5	0.2	51.8%	0.4	0.3	87.9%	0.4	0.3	87.9%
<b>Total Public Funding</b>	<b>\$34.2</b>	<b>\$34.7</b>	<b>(0.476)</b>	<b>(1.4%)</b>	<b>\$34.2</b>	<b>\$34.7</b>	<b>(\$0.5)</b>	<b>(1.4%)</b>	<b>\$32.8</b>	<b>\$1.5</b>	<b>4.5%</b>	<b>\$32.8</b>	<b>\$1.5</b>	<b>4.5%</b>
<b>Total Revenues</b>	<b>\$48.2</b>	<b>\$48.7</b>	<b>(\$0.5)</b>	<b>(1.0%)</b>	<b>\$48.2</b>	<b>\$48.7</b>	<b>(\$0.5)</b>	<b>(1.0%)</b>	<b>\$46.5</b>	<b>\$1.7</b>	<b>3.6%</b>	<b>\$46.5</b>	<b>\$1.7</b>	<b>3.6%</b>
<b>Expense</b>														
Operations	\$23.0	\$24.2	\$1.2	4.9%	\$23.0	\$24.2	\$1.2	4.9%	\$22.1	(\$0.9)	(4.1%)	\$22.1	(\$0.9)	(4.1%)
Maintenance	5.4	5.8	\$0.3	5.9%	5.4	5.8	\$0.3	5.9%	5.2	(0.3)	(4.9%)	5.2	(0.3)	(4.9%)
Non-Vehicle Maint.	1.0	1.1	\$0.1	7.2%	1.0	1.1	\$0.1	7.2%	0.9	(0.1)	(12.3%)	0.9	(0.1)	(12.3%)
Fuel	4.3	4.8	\$0.5	10.8%	4.3	4.8	\$0.5	10.8%	4.3	0.0	0.2%	4.3	0.0	0.2%
Health Insurance	4.9	5.0	\$0.0	0.1%	4.9	5.0	\$0.0	0.1%	4.5	(0.4)	(9.3%)	4.5	(0.4)	(9.3%)
Insurance & Claims	2.0	2.1	\$0.1	4.7%	2.0	2.1	\$0.1	4.7%	2.1	0.2	7.2%	2.1	0.2	7.2%
Administration	9.0	10.3	\$1.4	13.1%	9.0	10.3	\$1.4	13.1%	9.2	0.2	1.9%	9.2	0.2	1.9%
Overhead (1)	(1.4)	(1.3)	\$0.1	(8.1%)	(1.4)	(1.3)	\$0.1	(8.1%)	(1.3)	0.2	(13.8%)	(1.3)	0.2	(13.8%)
<b>Total Expense</b>	<b>\$48.2</b>	<b>\$51.9</b>	<b>\$3.7</b>	<b>7.1%</b>	<b>\$48.2</b>	<b>\$51.9</b>	<b>\$3.7</b>	<b>7.1%</b>	<b>\$47.0</b>	<b>(\$1.2)</b>	<b>(2.5%)</b>	<b>\$47.0</b>	<b>(\$1.2)</b>	<b>(2.5%)</b>
<b>Net Results</b>	<b>(\$0.1)</b>	<b>(\$3.3)</b>	<b>\$3.2</b>		<b>(\$0.1)</b>	<b>(\$3.3)</b>	<b>\$3.2</b>		<b>(\$0.5)</b>	<b>\$0.5</b>		<b>(\$0.5)</b>	<b>\$0.5</b>	
<b>Operating Deficit</b>	<b>\$34.3</b>	<b>\$38.0</b>	<b>\$3.7</b>	<b>9.7%</b>	<b>\$34.3</b>	<b>\$38.0</b>	<b>\$3.7</b>	<b>9.7%</b>	<b>\$33.3</b>	<b>(\$1.0)</b>	<b>(3.0%)</b>	<b>\$33.3</b>	<b>(\$1.0)</b>	<b>(3.0%)</b>
<b>Recovery Ratio Adjustments</b>														
Revenue & Expense (In-Kind)	\$0.8	\$2.1	(\$1.3)	(63.5%)	\$0.8	\$2.1	(\$1.3)	(63.5%)	\$0.6	\$0.2	357.1%	\$0.6	\$0.2	130.3%
Circuit Ride Free (Revenue Credit)	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
Capital Cost of Contracting (Revenue)	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
ICE (Expense Credit)	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
Statutory Expense Credit	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
<b>Recovery Ratio</b>	<b>30.0%</b>	<b>29.7%</b>	<b>0.3 pts</b>		<b>30.0%</b>	<b>29.7%</b>	<b>0.3 pts</b>		<b>30.0%</b>	<b>(0.1) pts</b>		<b>30.0%</b>	<b>(0.1) pts</b>	
<b>Operating Data</b>														
Vehicle Miles	10.6	10.8	(0.1)	(1.1%)	10.6	10.8	(0.1)	(1.1%)	10.6	0.1	0.8%	10.6	0.1	0.8%
Passengers Per Mile	0.8	0.8	(0.1)	(8.4%)	0.8	0.8	(0.1)	(8.4%)	0.8	(0.1)	(6.5%)	0.8	(0.1)	(6.5%)
<b>Total Ridership</b>	<b>8.0</b>	<b>8.8</b>	<b>(0.8)</b>	<b>(9.4%)</b>	<b>8.0</b>	<b>8.8</b>	<b>(0.8)</b>	<b>(9.4%)</b>	<b>8.5</b>	<b>(0.5)</b>	<b>(5.8%)</b>	<b>8.5</b>	<b>(0.5)</b>	<b>(5.8%)</b>
Avg. Fare \$	1.11	0.99	0.11	11.4%	1.11	0.99	0.11	11.4%	0.99	0.11	11.3%	0.99	0.11	11.3%

Bracketed data represents an unfavorable change. Line item calculations are based on whole numbers, some totals may not sum.

(1) Pace applies an overhead allocation from the Suburban Service Budget to the ADA Paratransit Budget for costs incurred in support of regional ADA Paratransit service.

# Pace ADA Paratransit Summary Report - 1st Quarter 2014

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	Quarter				Year-to-Date				Quarter			Year-to-Date		
	Actual	Budget	Change		Actual	Budget*	Change		Actual	Unit	%	Actual	Unit	%
<b>Operating Revenue</b>														
Farebox	\$2.4	\$2.5	(\$0.1)	(3.5%)	\$2.4	\$2.5	(\$0.1)	(3.5%)	\$2.3	\$0.1	3.4%	\$2.3	\$0.1	3.4%
Other Revenue	<u>0.6</u>	<u>0.6</u>	<u>\$0.0</u>	<u>4.5%</u>	<u>0.6</u>	<u>0.6</u>	<u>\$0.0</u>	<u>4.5%</u>	<u>0.6</u>	<u>0.0</u>	<u>6.8%</u>	<u>0.6</u>	<u>0.0</u>	<u>6.8%</u>
<b>Total Operating Revenue</b>	<b>\$3.1</b>	<b>\$3.1</b>	<b>(\$0.1)</b>	<b>(1.9%)</b>	<b>\$3.1</b>	<b>\$3.1</b>	<b>(\$0.1)</b>	<b>(1.9%)</b>	<b>\$2.9</b>	<b>\$0.1</b>	<b>4.1%</b>	<b>\$2.9</b>	<b>\$0.1</b>	<b>4.1%</b>
<b>Public Funding</b>														
ADA Paratransit Fund	\$34.7	\$34.7	\$0.0	0.0%	\$34.7	\$34.7	\$0.0	0.0%	\$31.9	\$2.7	8.5%	\$31.9	\$2.7	8.5%
Additional State Funding	2.1	2.1	0.0	0.0%	2.1	2.1	0.0	0.0%	2.1	0.0	0.0%	2.1	0.0	0.0%
Other RTA Funding	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>
<b>Total Public Funding</b>	<b>\$36.8</b>	<b>\$36.8</b>	<b>\$0.0</b>	<b>0.0%</b>	<b>\$36.8</b>	<b>\$36.8</b>	<b>\$0.0</b>	<b>0.0%</b>	<b>\$34.1</b>	<b>\$2.7</b>	<b>8.0%</b>	<b>\$34.1</b>	<b>\$2.7</b>	<b>8.0%</b>
<b>Expenses</b>														
ADA Paratransit Operations	\$32.2	\$34.7	\$2.5	7.1%	\$32.2	\$34.7	\$2.5	7.1%	\$30.9	(\$1.4)	(4.5%)	\$30.9	(\$1.4)	(4.5%)
Fuel	0.6	0.8	0.1	16.4%	0.6	0.8	0.1	16.4%	0.7	0.1	8.7%	0.7	0.1	8.7%
Health Insurance	0.1	0.1	(0.0)	(6.8%)	0.1	0.1	(0.0)	(6.8%)	0.1	(0.0)	(7.2%)	0.1	(0.0)	(7.2%)
Insurance & Claims	0.1	0.1	0.0	9.5%	0.1	0.1	0.0	9.5%	0.1	0.0	0.3%	0.1	0.0	0.3%
Administration	1.4	1.6	0.2	14.2%	1.4	1.6	0.2	14.2%	1.3	(0.1)	(5.7%)	1.3	(0.1)	(5.7%)
Overhead (1)	<u>1.4</u>	<u>1.3</u>	<u>(0.1)</u>	<u>(8.1%)</u>	<u>1.4</u>	<u>1.3</u>	<u>(0.1)</u>	<u>(8.1%)</u>	<u>1.3</u>	<u>(0.2)</u>	<u>(13.8%)</u>	<u>1.3</u>	<u>(0.2)</u>	<u>(13.8%)</u>
<b>Total Expense</b>	<b>\$35.9</b>	<b>\$38.6</b>	<b>\$2.7</b>	<b>7.0%</b>	<b>\$35.9</b>	<b>\$38.6</b>	<b>\$2.7</b>	<b>7.0%</b>	<b>\$34.3</b>	<b>(\$1.6)</b>	<b>(4.6%)</b>	<b>\$34.3</b>	<b>(\$1.6)</b>	<b>(4.6%)</b>
<b>Revenue - Expense</b>	<b>\$4.0</b>	<b>\$1.3</b>	<b>\$2.6</b>		<b>\$4.0</b>	<b>\$1.3</b>	<b>2.6</b>		<b>\$2.7</b>	<b>1.3</b>		<b>\$2.7</b>	<b>1.3</b>	
<b>Operating Deficit</b>	<b>\$32.8</b>	<b>\$35.5</b>	<b>\$2.6</b>	<b>7.5%</b>	<b>\$32.8</b>	<b>\$35.5</b>	<b>\$2.6</b>	<b>7.5%</b>	<b>\$31.4</b>	<b>(\$1.5)</b>	<b>(4.7%)</b>	<b>\$31.4</b>	<b>(\$1.5)</b>	<b>(4.7%)</b>
<b>Recovery Ratio Adjustments</b>														
Capital Cost of Contracting (2)	\$5.3	\$7.7	(\$2.4)	(31.1%)	\$5.3	\$7.7	(\$2.4)	(31.1%)	6.8	(1.5)	(21.8%)	6.8	(1.5)	(21.8%)
<b>Recovery Ratio</b>	<b>10.0%</b>	<b>10.1%</b>	<b>(0.1) pts</b>		<b>10.0%</b>	<b>10.1%</b>	<b>(0.1) pts</b>		<b>10.7%</b>	<b>(0.7) pts</b>		<b>10.7%</b>	<b>(0.7) pts</b>	
<b>Operating Data</b>														
Vehicle Miles	7.7	7.8	(0.0)	(0.3%)	7.7	7.8	(0.0)	(0.3%)	7.7	0.0	0.6%	7.7	0.0	0.6%
Passengers Per Mile	0.1	0.1	(0.0)	(2.3%)	0.1	0.1	(0.0)	(2.3%)	0.1	0.0	1.6%	0.1	0.0	1.6%
<b>Total Ridership</b>	<b>1.0</b>	<b>1.0</b>	<b>(0.0)</b>	<b>(2.6%)</b>	<b>1.0</b>	<b>1.0</b>	<b>(0.0)</b>	<b>(2.6%)</b>	<b>1.0</b>	<b>0.0</b>	<b>2.2%</b>	<b>1.0</b>	<b>0.0</b>	<b>2.2%</b>
<i>Avg. Fare \$</i>	2.45	2.48	(0.02)	(0.9%)	2.45	2.48	(0.02)	(0.9%)	2.43	0.03	1.2%	2.43	0.03	1.2%

Bracketed data represents an unfavorable change. Line item calculations are based on whole numbers, some totals may not sum.

(1) Pace applies an overhead allocation from the Suburban Service Budget to the ADA Paratransit Budget for costs incurred in support of regional ADA Paratransit service. (2) Senate Bill 1920 allows the RTA Board to exempt from the recovery ratio calculation a portion of costs incurred in paying ADA paratransit contractors for their capital expenses.



